

THE ASTOR OF HEVER TRUST

Report and Financial Statements

5 April 2022

THE ASTOR OF HEVER TRUST

REPORT AND FINANCIAL STATEMENTS 2022

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THE ASTOR OF HEVER TRUST

REPORT AND FINANCIAL STATEMENTS 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NAME

The full name of the charity is The Astor of Hever Trust

TRUSTEES

John Jacob, Third Baron Astor of Hever
The Hon Philip Douglas Paul Astor
The Hon Camilla Trusted

ADMINISTRATOR

Gill Willis

CHARITY REGISTRATION NUMBER

264134

REGISTERED OFFICE AND OPERATIONAL ADDRESS

Frenchstreet House
Westerham
Kent
TN16 1PW

BANKERS

Barclays Bank plc
Sevenoaks Group of Branches
80 High Street
Sevenoaks
Kent
TN13 1LR

INVESTMENT MANAGERS

Rathbone Investment Management Limited
8 Finsbury Circus
London
EC2M 7AZ

THE ASTOR OF HEVER TRUST

REPORT AND FINANCIAL STATEMENTS 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

SOLICITORS

Forsters
31 Hill Street
London
W1J 5LS

ACCOUNTANTS

RNS Chartered Accountants
The Poplars
Bridge Street
Brigg
North Lincolnshire
DN20 8NQ

INDEPENDENT EXAMINER

John Heeney BA (Hons) FCA
RNS Chartered Accountants
50-54 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PQ

THE ASTOR OF HEVER TRUST

TRUSTEES' REPORT

The trustees present their annual report on the affairs of the charity, together with the financial statements and independent examiner's report for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 10, and comply with the requirements of the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was formed as a trust under a trust deed dated 5 July 1955.

Recruitment and appointment by trustees

The trustees during the year and at the date of this report are shown on page 1.

The trust deed allows the continuing trustees to appoint additional trustees.

Trustee induction and training

New trustees would be drawn from the family and would be supported by the experienced family trustees.

Organisational structure

The trustees hold bi-annual trustees' meetings at which they review the finances of the trust, the investment portfolio and consider and approve grant applications received. The trust uses the services of a self-employed administrator to deal with the day to day running of the trust and the processing of grant payments.

Risk management

The trustees have assessed the major risks to which the trust is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to mitigate the exposure to major risks. The trustees have formulated an investment policy to mitigate against investment risks and this is set out on page 4.

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Objectives

The trust fund and the income therefrom are held upon trust to apply the same for such charitable purposes as the trustees shall in their absolute discretion think fit.

Activities

The charity aims to achieve its objectives by using the income from the investment portfolio to fund grants in accordance with the policy below.

THE ASTOR OF HEVER TRUST

TRUSTEES' REPORT (continued)

Grant making policy

When Gavin Astor, 2nd Baron of Hever founded this trust in 1955, his main aim was to ensure donations could be made to charitable bodies in the fields of the arts, medicine, religion, education, conservation, youth and sport. The trustees of today honour these aims and lay particular stress on supporting local youth organisations and generally helping medical research and education programmes. Headquarters and local branches of charities, mainly established organisations, with particular emphasis on Kent are beneficiaries. As from April 2020, the Grampian region in Scotland is no longer a focussed area. In principle donations are not normally given to individuals.

The trust continues to receive very many more requests for donations than can possibly be met. While it remains the policy of the trustees to review as many requests as possible the trustees do give preference to donation requests outlined in a personally written letter which is signed by a representative of the charity.

ACHIEVEMENTS AND PERFORMANCE

During the year the trust received investment income of £28,152 and made grants totalling £23,310 to organisations (see note 11), assisting in a wide variety of causes.

The trustees made no long-term pledge commitments for the year to April 2022 and have supported UK registered charities throughout the year with the focus on Kent continuing.

The trustees gave a significant donation to University College London Hospital (UCLH), which incorporates the erstwhile Middlesex Hospital with which many members of the Astor family had a longstanding association. UCLH is renowned as an outstanding centre for cancer treatment, especially childrens cancers. One highly specialised treatment involves young patients having a radioactive compound injected into the bloodstream, requiring the child to remain wholly isolated from family or friends for up to a month. The trustees were pleased to provide the funding for two interactive gaming systems, which have been shown to help such children cope with the stressful impact of hospitalisation and aid recovery.

Donation to The Haig Statue Restoration Fund, Montreuil-sur-Mer in the Pas-de-Calais:

During the First World War, as Commander-in-Chief of the British and Empire Armies on the Western Front, Field Marshal Sir Douglas Haig, established his headquarters in Montreuil-sur-Mer in the Pas-de-Calais. His leadership and close working relationship with Marshal Foch were recognized by the French, who erected a fine bronze statue in the town's main square in 1931. The sculptor was Paul Landowski. Although the original statue was destroyed at the beginning of the German occupation in the summer of 1940, it was replaced in 1950 with a replica, cast from the original mould, once again by French subscription. Field Marshal Haig is the only British military figure honoured with an equestrian statue in France. Field Marshal Haig was the grandfather and great grandfather of the present trustees.

Due to the passage of time, the statue required urgent restoration. The Haig Statue Restoration Fund was formed to raise the necessary funds to engage specialists to undertake the work. The fund approached the trustees to make a donation.

After due consideration, the trustees approved a donation of £7,500 last year towards the restoration and rededication of the equestrian statue of Field Marshal Sir Douglas Haig.

They considered that the statue is worthy of protection in the context of the historical significance of Field Marshal Haig's role in the First World War and the artistic merit of the statue.

In making the donation, the trustees sought and received assurances from the Restoration Fund as to the use of the monies which would be applied only to the direct costs of the restoration.

Update: The Statue Restoration and Unveiling ceremony in Montreuil-sur-Mer was finally able to take place in June 2022 following the delays due to Covid restrictions. The unveiling was attended by many members of the Astor family, the Haig family and soldiers of the regiments connected with the Field Marshal in full dress uniform. The weekend did much to improve the Entente Cordiale.

THE ASTOR OF HEVER TRUST

TRUSTEES' REPORT (continued)

FINANCIAL REVIEW

The statement of financial activities is set out on page 8.

Investment income at £28,152 (2021: £23,786) was £4,366 higher than in the previous year. No donations were received in the year and donations of £23,310 (2021: £22,500) were paid out. The investment portfolio showed total investment gains of £63,934 (2021: £193,042). As at the balance sheet date the charitable fund was valued at £1,246,662 representing a net increase of £50,081 on the previous year.

The trustees are satisfied that the trust assets are available and adequate to fulfil its obligations.

Investment powers

The trust deed permits the trustees to invest the capital and income of the trust as if they were beneficially entitled.

Investment policy

The investment policy aims for a combination of income and long term capital growth with medium risk through a balanced approach to portfolio management.

The trustees wish to achieve an income level of £35,000 per annum but hope that this can be grown over the medium to long term.

Investments should be held according to the following benchmark:

CPI (inflation + 2%) and comparison to the WMA balanced benchmark.

The investment managers are to supply six monthly reviews including a comparison of the portfolio return in relation to the bench mark.

The trustees will review this portfolio statement on an annual basis and will inform the investment managers of any changes in their objectives.

Reserves policy

The trust deed states that all donations and subscriptions should be made primarily out of income, but the trustees may apply any part of the capital of the trust fund for charitable purposes if in their absolute discretion they consider that for some special reason it is desirable to do so. Not more than 5% of the value of the trust fund should be so applied in any one year and the capital so applied shall be made good out of the income of the trust fund in future years.

The trustees review the level of income and reserves at six monthly trustees' meetings and this is taken into account when setting the level of donations to be made by the trust during the forthcoming year.

The trustees consider that the present level of reserves is sufficient for current needs.

The above notes are a summary of the main terms of the settlement currently applicable. The notes should be used only as an aide memoire and not as a substitute for the trust deed itself, the detailed provisions of which should always be reviewed prior to any decisions being taken by the trustees.

PLANS FOR FUTURE PERIODS

The charity will continue to use the income from the investment portfolio to support charitable bodies in the fields of the arts, medicine, religion, education, conservation, youth and sport, particularly in Kent. As from April 2020, the Grampian region of Scotland is no longer a focussed area.

THE ASTOR OF HEVER TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

United Kingdom 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 incoming resources and application of the resources of the charity during the year and of its state of affairs at the end of that year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently
- 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain its financial position and to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the Charities SORP (FRS 102) and 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.

Signed on behalf of the trustees on 19 December 2022

Lord Astor of Hever

THE ASTOR OF HEVER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ASTOR OF HEVER TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022 which are set out on pages 8 to 23.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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 Heeney BA (Hons) FCA
RNS Chartered Accountants
50-54 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PQ

22 December 2022

THE ASTOR OF HEVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES Year ended 5 April 2022

	Notes	Unrestricted funds	
		2022	2021
		£	£
INCOME			
Investment income	3/12	28,152	23,786
Bank interest		1	6
		<u>28,153</u>	<u>23,792</u>
TOTAL INCOME			
EXPENDITURE			
Charitable activities			
Donations payable	11	23,310	22,500
Other expenditure on charitable activities	4	3,886	3,519
Governance costs	5	14,810	13,641
		<u>42,006</u>	<u>39,660</u>
TOTAL EXPENDITURE			
NET EXPENDITURE for the year	6	<u>(13,853)</u>	<u>(15,868)</u>
OTHER RECOGNISED GAINS			
Gains / (losses) on investments held for charitable use			
Realised	9	14,155	31,738
Unrealised	9	49,779	161,304
		<u>63,934</u>	<u>193,042</u>
TOTAL INVESTMENT GAINS / (LOSSES)			
Reconciliation of funds			
NET MOVEMENT IN FUNDS		50,081	177,174
Total funds brought forward at 6 April		<u>1,196,581</u>	<u>1,019,407</u>
Total funds carried forward at 5 April		<u><u>1,246,662</u></u>	<u><u>1,196,581</u></u>

All activities derive from continuing operations. There are no recognised gains and losses for the current or prior year other than as stated above.

THE ASTOR OF HEVER TRUST

BALANCE SHEET 5 April 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible fixed assets for use by the charity	8		1		1
Investments	9		<u>1,234,988</u>		<u>1,190,650</u>
			1,234,989		1,190,651
CURRENT ASSETS					
Barclays Bank balances		<u>14,673</u>		<u>8,930</u>	
		<u>14,673</u>		<u>8,930</u>	
CREDITORS: amounts falling due within one year					
Accruals		<u>(3,000)</u>		<u>(3,000)</u>	
		<u>(3,000)</u>		<u>(3,000)</u>	
NET CURRENT ASSETS			<u>11,673</u>		<u>5,930</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,246,662</u></u>		<u><u>1,196,581</u></u>
UNRESTRICTED FUNDS			<u><u>1,246,662</u></u>		<u><u>1,196,581</u></u>

The financial statements were approved by the trustees on 19 December 2022

Signed on behalf of the trustees

Lord Astor of Hever

THE ASTOR OF HEVER TRUST

NOTES TO THE ACCOUNTS

Year ended 5 April 2022

1. ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared on the accruals basis, in accordance with applicable accounting standards, the Charities Act 2011 and 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 published in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), subject to any limitations due to lack of historical information.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of Accounting

The financial statements are prepared under the historical cost convention, as modified to include fixed asset investments at market value.

Tangible fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Office equipment	33.3% on cost
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Fund accounting

The charity's funds are general unrestricted funds which represent unrestricted income which is expendable at the discretion of the trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Incoming resources

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable.

Donations receivable

Donations receivable are reported gross and include any related tax recoverable.

Investment income

Investment income is accounted for when receivable. Tax recoverable relating to investment income is accounted for in the same period as the related income.

Charitable activities

Charitable activities include all expenditure directly related to the objects of the charity and include the following:

Donations payable

Donations payable are accounted for when the trustees have accepted a legal or moral obligation to make the grant.

Other expenditure on charitable activities

Other expenditure on charitable activities includes all other costs incurred in the administration and running of the charity.

THE ASTOR OF HEVER TRUST

NOTES TO THE ACCOUNTS

Year ended 5 April 2022

1. ACCOUNTING POLICIES (continued)

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity.

Charitable commitments

Commitments which are legally binding on the trustees are accounted for as resources expended in the statement of financial activities. Where the promise of financial support is not binding and the grants are to be wholly financed from future income the commitments are disclosed in a note to the accounts.

2. TAXATION

The trust is a registered charity and does not trade for tax purposes. It is not liable to corporation tax on its surplus derived from charitable activities.

3. INVESTMENT INCOME

	Unrestricted Funds	
	2022	2021
	£	£
Income from UK listed investments	28,152	23,786

4. OTHER EXPENDITURE ON CHARITABLE ACTIVITIES

	2022	2021
	£	£
Administrator's fees and expenses	3,886	3,519

5. GOVERNANCE COSTS

	2022	2021
	£	£
Accountancy fees	2,400	2,400
Independent examiner's fees	1,200	1,200
Rathbones management fees	11,210	10,041
	14,810	13,641

6. NET EXPENDITURE FOR THE YEAR

	2022	2021
	£	£
Net outgoing resources for the year is stated after charging:		
Independent examiner's remuneration	1,200	1,200

7. INFORMATION REGARDING EMPLOYEES AND TRUSTEES

The trust had no employees in the current or previous year.

No trustee or person related or connected by business to them has received any remuneration or reimbursement for expenses from the trust, and there have been no related party transactions during the year.

THE ASTOR OF HEVER TRUST

NOTES TO THE ACCOUNTS

Year ended 5 April 2022

8. TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY

	Office equipment £
Cost	
At 5 April 2021	460
At 5 April 2022	460
Accumulated depreciation	
At 5 April 2021	459
At 5 April 2022	459
Net book value	
At 5 April 2022	1
At 5 April 2021	1

9. INVESTMENTS HELD AS FIXED ASSETS

	2022 £	2021 £
Quoted UK stock exchange investments		
Market value at 5 April 2021	1,184,759	1,001,190
Additions at cost	263,335	378,532
Disposal proceeds	(283,885)	(388,005)
Net realised investment gains / (losses)	14,155	31,738
Net unrealised investment gains / (losses)	49,779	161,304
Market value at 5 April 2022	1,228,143	1,184,759
Cost at 5 April	1,064,559	1,042,000
Investments comprise the following:		
Investments listed on a stock exchange	1,228,143	1,184,759
Cash deposits held as part of investment portfolio	6,845	5,891
	1,234,988	1,190,650

Investments are revalued at middle market value at the year end.

THE ASTOR OF HEVER TRUST

NOTES TO THE ACCOUNTS

Year ended 5 April 2022

9. INVESTMENTS HELD AS FIXED ASSETS (continued)

The investments are detailed below and those exceeding £61,749 (2021: £59,532) individually represent greater than 5% of the investment portfolio value:

	2022	2021
	£	£
Prusik Umbrella Fund Asian Equity Income	44,305	42,282
Polar Capital Global Financials Trust Ordinary Shares	25,994	-
Jupiter Strategic Bond Fund	68,719	72,865
Findlay Park American Funds	85,999	96,614
HG Capital Ordinary Shares	-	21,016
Link Fund Solutions Trojan Income S	75,522	94,637
Link Fund Solutions Trojan Fund S	20,031	17,817
Jupiter Unit Trust Japan Income	55,742	38,232
Artemis Fund Managers Global Income	67,908	62,424
Aberdeen Standard Fund Mgrs Index Linked Bond	21,602	32,578
HICL Infrastructure	54,572	50,025
River & Mercantile UK Equity Income	67,463	63,908
Link Fund Solutions Gresham Hse M-Cap Inc F Inc	30,705	-
Jupiter Unit Trust Managers UK Special Sits	74,918	43,070
IShares II PLC USD Tips UCITS ETF (GBP)	20,561	-
T Bailey Fund Managers Evenlode Income	95,680	89,160
Princess Private Equity Holdings	28,809	-
T Rowe Price Funds US Large Cap Val Equity (GBP)	26,044	-
Rathbone Unit Trust Management High Quality Bond	45,017	47,872
Janus Henderson Investments Strategic Bond	31,002	33,051
Credit Suisse 1286 FTSE Def Auto	-	31,155
Jupiter Asset Mgrs UK Mid Cap U1 Acc	-	30,796
Wisdomtree Metal Secs Ltd Physical Gold (USD)	20,631	17,549
JP Morgan 1326 New Issue FTSE Autocall	-	31,330
Chrysalis Investments Ltd Ordinary Shares	20,491	22,550
Threadneedle Special Inv US Equity Income L Inc	64,146	53,907
Brown Advisory Funds US Smir C Fund	29,593	29,664
Baillie Gifford & Co Ltd Japanese B Inc	-	23,564
Capital Group EM Total Opps ZGO	21,812	23,430
Fundsmith LLP Equity I Inc	28,842	26,294
Rathbone Unit Trust Man Global Sustainability	30,528	30,193
Greencoat UK Wind plc 1p Ordinary Shares	46,886	36,231
Barings Umbrella Fund EM Dbt Bold Tot Rtn Inc	-	22,545
Schroder Inv Man Global Energy Transition Q Inc	24,621	-
Rathbones GBP Capital Investment Account	2,560	3,220
Rathbones GBP Income Account	4,285	2,671
	<u>1,234,988</u>	<u>1,190,650</u>

THE ASTOR OF HEVER TRUST

NOTES TO THE ACCOUNTS

Year ended 5 April 2022

10. CHARITABLE COMMITMENTS

At the balance sheet date no commitments had been made for future grants.

11. DONATIONS PAYABLE

Charity	2022 £
Abigail's Footsteps	250
Aquarian Opera	250
Army Benevolent Fund	200
Asthma & Lung UK	200
BLESMA Limbless Veterans	500
Blind Veterans	750
British Red Cross	300
British Red Cross – DEC Ukraine Humanitarian Appeal	1,500
Cancer Research UK	250
Chelsea Pensioners – Royal Hospital Chelsea Appeal	1,000
Combat Stress	1,000
David Shepherd Wildlife Foundation	250
Dogs Trust	100
For Life Thailand	250
Greenhook Fishing	500
Hospice in the Weald	100
Marwar Foundation - Covid Appeal	1,000
Medical Detection Dogs	1,500
National Autistic Society	200
Royal British Legion Scotland – Founders Day	2,500
Royal British Legion Scotland – Dryburgh Abbey Haig Memorial Gravestones Restoration	2,160
RJ & AH Orthopaedic Hospital – in memory of David Myddelton	150
Royal Hospital Chelsea – Chelsea Pensioners	2,000
SSAFA Carol Service	100
Stag Theatre Community Arts Centre	1,000
St Mary's Church Westerham (cancelled)	(500)
The Grange at Bookham	100
The Heart of Headcom	100
The Royal British Legion	300
University College London Hospitals NHS Foundation Trust	4,600
Walking With the Wounded	500
Wheely Boat Trust	200
	<hr/>
Total donations payable as disclosed in statement of financial activities (page 8)	23,310

THE ASTOR OF HEVER TRUST

NOTES TO THE ACCOUNTS

Year ended 5 April 2022

12. SCHEDULE OF INVESTMENTS AND INCOME

	Holding	Book value £	Cost/ (proceeds) £	Profit/(loss) based on cost £	Market Value 5 April 2022 £	Net income £
Prusik Umbrella Fund						
Asian Equity Income	342.000	27,159.56				
13/07/2021 Overseas income						1,072.10
09/01/2022 Overseas income						919.37
	<u>342.000</u>	<u>27,159.56</u>	<u>-</u>	<u>-</u>	<u>44,305.00</u>	<u>1,991.47</u>
Polar Capital GBL Fin						
Trusts Ordinary Shares	-	-				
21/06/2021 Purchase	24,600.000	24,600.00	24,600.00			
13/08/2021 Conversion	(24,600.000)	(24,600.00)				
13/08/2021 Conversion	15,436.000	24,600.00				
24/02/2022 Dividend						308.72
	<u>15,436.000</u>	<u>24,600.00</u>	<u>24,600.00</u>	<u>-</u>	<u>25,994.00</u>	<u>308.72</u>
Jupiter Strategic Bond						
Fund Income	110,854.470	72,761.74				
30/06/2021 Gross interest						676.54
04/10/2021 Gross interest						827.86
31/12/2021 Gross interest						676.32
31/03/2022 Gross interest						630.10
	<u>110,854.470</u>	<u>72,761.74</u>	<u>-</u>	<u>-</u>	<u>68,719.00</u>	<u>2,810.82</u>
Findlay Park American						
Funds	807.000	36,006.04				
22/04/2021 Sale	(180.000)	(8,031.09)	(22,410.00)	14,378.91		
	<u>627.000</u>	<u>27,974.95</u>	<u>(22,410.00)</u>	<u>14,378.91</u>	<u>85,999.00</u>	<u>-</u>

THE ASTOR OF HEVER TRUST

NOTES TO THE ACCOUNTS

Year ended 5 April 2022

12. SCHEDULE OF INVESTMENTS AND INCOME (continued)

	Holding	Book value £	Cost/ (proceeds) £	Profit/(loss) based on cost £	Market Value 5 April 2022 £	Net income £
HG Capital Trust plc						
Ordinary Shares	6,427.000	12,132.72				
28/05/2021 Gross interest						192.81
22/10/2021 Gross interest						128.54
25/11/2021 Sale	(6,427.000)	(12,132.72)	(26,976.77)	14,844.05		
	-	-	(26,976.77)	14,844.05	-	321.35
Link Fund Solutions						
Trojan Income	53,762.005	94,091.90				
06/04/2021 Dividend						1,543.18
26/04/2021 Sale	(16,096.000)	(28,170.51)	(29,391.30)	1,220.79		
21/06/2021 Sale	(13,179.000)	(23,065.33)	(24,783.11)	1,717.78		
04/10/2021 Dividend						459.43
30/11/2021 Purchase	15,738.000	30,744.18	30,744.18			
05/04/2022 Dividend						928.70
05/04/2022 Equalisation		(277.08)	(277.08)			
	40,225.005	73,323.16	(23,707.31)	2,938.57	75,522.00	2,931.31
Link Fund Solutions						
Trojan Fund	6,236.170	14,117.74				
06/04/2021 Dividend						71.31
	6,236.170	14,117.74	-	-	20,031.00	71.31
Jupiter Unit Trust MGRs						
Japan Income	33,789.000	30,230.82				
05/10/2021 Dividend						435.24
26/11/2021 Purchase	17,867.000	22,081.82	22,081.82			
31/03/2022 Dividend						562.75
31/03/2022 Equalisation		(96.32)	(96.32)			
	51,656.000	52,216.32	21,985.50	-	55,742.00	997.99

THE ASTOR OF HEVER TRUST

NOTES TO THE ACCOUNTS

Year ended 5 April 2022

12. SCHEDULE OF INVESTMENTS AND INCOME (continued)

	Holding	Book value £	Cost/ (proceeds) £	Profit/(loss) based on cost £	Market Value 5 April 2022 £	Net income £
Artemis Fund MGRs						
Global Income Units	60,000.000	49,503.58				
05/10/2021 Dividend						969.36
31/03/2022 Dividend						772.92
	<u>60,000.000</u>	<u>49,503.58</u>	<u>-</u>	<u>-</u>	<u>67,908.00</u>	<u>1,742.28</u>
Aberdeen Standard Fund						
Mgrs Gbl Index Linked Bond	53,750.000	30,128.92				
21/06/2021 Sale	(18,750.000)	(10,510.09)	(11,435.63)	925.54		
30/06/2021 Gross interest						80.20
30/09/2021 Gross interest						70.60
31/12/2021 Gross interest						93.70
31/03/2022 Gross interest						136.33
	<u>35,000.000</u>	<u>19,618.83</u>	<u>(11,435.63)</u>	<u>925.54</u>	<u>21,602.00</u>	<u>380.83</u>
HICL Infrastructure Co Ltd						
	30,318.000	47,356.62				
30/06/2021 Gross interest						615.03
30/06/2021 Dividend						12.55
30/09/2021 Gross interest						306.03
30/09/2021 Dividend						318.52
31/12/2021 Gross interest						368.48
31/12/2021 Dividend						256.07
31/03/2022 Gross interest						430.94
31/03/2022 Dividend						193.61
	<u>30,318.000</u>	<u>47,356.62</u>	<u>-</u>	<u>-</u>	<u>54,572.00</u>	<u>2,501.23</u>
River & Mercantile Asset						
Man UK Equity Income	12,530.000	57,899.96				
28/05/2021 Dividend						731.28
30/11/2021 Dividend						1,499.10
	<u>12,530.000</u>	<u>57,899.96</u>	<u>-</u>	<u>-</u>	<u>67,463.00</u>	<u>2,230.38</u>

THE ASTOR OF HEVER TRUST

NOTES TO THE ACCOUNTS

Year ended 5 April 2022

12. SCHEDULE OF INVESTMENTS AND INCOME (continued)

	Holding	Book value £	Cost/ (proceeds) £	Profit/(loss) based on cost £	Market Value 5 April 2022 £	Net income £
Link Fund Solutions						
Gresham Hse M Cap Inc						
F						
15/02/2022 Purchase	22,827.000	30,791.34	30,791.34			
	<u>22,827.000</u>	<u>30,791.34</u>	<u>30,791.34</u>	<u>-</u>	<u>30,705.00</u>	<u>-</u>
Jupiter Unit Trust MGRs						
UK Special Sits						
23/08/2020 Purchase	23,085.000	43,304.86				
26/04/2021 Purchase	14,737.000	27,889.77	27,889.77			
28/05/2021 Dividend						468.28
30/11/2021 Dividend						815.62
30/11/2021 Equalisation		(192.52)	(192.52)			
	<u>37,822.000</u>	<u>71,002.11</u>	<u>27,697.25</u>	<u>-</u>	<u>74,918.00</u>	<u>1,283.90</u>
IShares PLC Core FTSE						
100 Shares Inc						
01/11/2021 Purchase	3,795.000	21,396.97	21,396.97			
24/11/2021 Gross interest						47.06
24/02/2022 Gross interest						47.82
	<u>3,795.000</u>	<u>21,396.97</u>	<u>21,396.97</u>	<u>-</u>	<u>20,561.00</u>	<u>94.88</u>
T Bailey Fund Mgrs						
Evenlode Income C						
30/04/2021 Dividend	39,156.970	83,895.56				606.43
03/08/2021 Dividend						600.02
01/11/2021 Dividend						600.26
01/02/2022 Dividend						600.47
	<u>39,156.970</u>	<u>83,895.56</u>	<u>-</u>	<u>-</u>	<u>95,680.00</u>	<u>2,407.18</u>

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NOTES TO THE ACCOUNTS

Year ended 5 April 2022

12. SCHEDULE OF INVESTMENTS AND INCOME (continued)

	Holding	Book value £	Cost/ (proceeds) £	Profit/(loss) based on cost £	Market Value 5 April 2022 £	Net income £
Princess Private Equity Holdings Ordinary Shares	-	-				
25/11/2021 Purchases	2,823.000	32,778.80	32,778.80			
	<u>2,823.000</u>	<u>32,778.80</u>	<u>32,778.80</u>	<u>-</u>	<u>28,809.00</u>	<u>-</u>
T Rowe Price Funds US Large Cap Val Equity	-	-				
26/04/2021 Purchase	977.000	22,471.00	22,471.00			
26/05/2021 Conversion	(977.000)	(22,471.00)				
26/05/2021 Conversion	2,266.670	22,471.00				
	<u>2,266.670</u>	<u>22,471.00</u>	<u>22,471.00</u>	<u>-</u>	<u>26,044.00</u>	<u>-</u>
Rathbone Unit Trust Mgmt High Quality Bond S Dist	47,748.000	48,346.26				
30/06/2021 Gross interest						300.81
30/09/2021 Gross interest						286.49
31/12/2021 Gross interest						286.49
31/03/2022 Gross interest						296.04
	<u>47,748.000</u>	<u>48,346.26</u>	<u>-</u>	<u>-</u>	<u>45,017.00</u>	<u>1,169.83</u>
Janus Henderson Investments Strategic Bond	23,275.000	32,057.58				
28/05/2021 Gross interest						286.49
31/08/2021 Gross interest						248.65
30/11/2021 Gross interest						227.40
28/02/2022 Gross interest						245.27
	<u>23,275.000</u>	<u>32,057.58</u>	<u>-</u>	<u>-</u>	<u>31,002.00</u>	<u>1,007.81</u>

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NOTES TO THE ACCOUNTS

Year ended 5 April 2022

12. SCHEDULE OF INVESTMENTS AND INCOME (continued)

	Holding	Book value £	Cost/ (proceeds) £	Profit/(loss) based on cost £	Market Value 5 April 2022 £	Net income £
Credit Suisse 1286 FTSE Def Auto	29,705.000	29,705.00				
17/08/2021 Redemption	(29,705.000)	(29,705.00)	(33,447.83)	3,742.83		
	-	-	(33,447.83)	3,742.83	-	-
Jupiter Asset Managers UK Mid Cap U1 Acc	14,763.000	25,207.42				
29/11/2021 Sale	(14,763.000)	(25,207.42)	(30,676.04)	5,468.62		
	-	-	(30,676.04)	5,468.62	-	-
Wisdomtree Metal Secs Ltd Physical Gold (USD)	149.000	17,357.38				
	149.000	17,357.38	-	-	20,631.00	-
JP Morgan 1326 New Issue FTSE AUtocal	30,335.000	30,335.00				
10/02/2022 Sale	(30,335.000)	(30,335.00)	(33,899.36)	3,564.36		
	-	-	(33,899.36)	3,564.36	-	-
Chrysalis Investments Ltd Ordinary Shares	11,564.000	23,706.20				
	11,564.000	23,706.20	-	-	20,491.00	-

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NOTES TO THE ACCOUNTS

Year ended 5 April 2022

12. SCHEDULE OF INVESTMENTS AND INCOME (continued)

	Holding	Book value £	Cost/ (proceeds) £	Profit/(loss) based on cost £	Market Value 5 April 2022 £	Net income £
Threadneedle Special Inv US Equity Income L Inc	18,664.000	48,170.51				
07/04/2021 Dividend						278.11
30/06/2021 Dividend						283.90
01/10/2021 Dividend						305.42
31/12/2021 Dividend						277.93
31/03/2022 Dividend						333.28
	<u>18,664.000</u>	<u>48,170.51</u>	<u>-</u>	<u>-</u>	<u>64,146.00</u>	<u>1,478.64</u>
Brown Advisory Funds US Smir Cos C Fund	1,274.000	31,391.82				
	<u>1,274.000</u>	<u>31,391.82</u>	<u>-</u>	<u>-</u>	<u>29,593.00</u>	<u>-</u>
Baillie Gifford & Co Ltd Japanese B Inc	1,294.000	24,547.18				
30/06/2021 Dividend						140.39
30/06/2021 Equalisation		(84.77)	(84.77)			
29/11/2021 Sale	(1,294.000)	(24,462.41)	(23,887.24)	(575.17)		
	<u>-</u>	<u>-</u>	<u>(23,972.01)</u>	<u>(575.17)</u>	<u>-</u>	<u>140.39</u>
Capital Group EM Total Opps ZGD	2,889.000	22,595.44				
19/04/2021 Overseas income						207.14
19/07/2021 Overseas income						275.32
15/10/2021 Overseas income						270.12
18/01/2022 Overseas income						246.14
	<u>2,889.000</u>	<u>22,595.44</u>	<u>-</u>	<u>-</u>	<u>21,812.00</u>	<u>998.72</u>

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NOTES TO THE ACCOUNTS

Year ended 5 April 2022

12. SCHEDULE OF INVESTMENTS AND INCOME (continued)

	Holding	Book value £	Cost/ (proceeds) £	Profit/(loss) based on cost £	Market Value 5 April 2022 £	Net income £
Fundsmith LLP Equity I Inc	5,172.000	21,704.68				
31/08/2021 Dividend						49.36
28/02/2022 Dividend						0.25
	<u>5,172.000</u>	<u>21,704.68</u>	<u>-</u>	<u>-</u>	<u>28,842.00</u>	<u>49.61</u>
Rathbone Unit Trust Mgmt Global Sustainability S Ins	21,485.000	27,708.96				
30/06/2021 Dividend						146.99
30/06/2021 Equalisation		(7.70)	(7.70)			
31/12/2021 Dividend						98.63
	<u>21,485.000</u>	<u>27,701.26</u>	<u>(7.70)</u>	<u>-</u>	<u>30,528.00</u>	<u>245.82</u>
Greencoat UK Wind plc 1p Ordinary Shares	27,999.000	36,678.69				
28/05/2021 Dividend						502.58
27/08/2021 Dividend						502.58
19/11/2021 Purchase	2,153.000	2,841.96	2,841.96			
26/11/2021 Dividend						502.58
25/02/2022 Dividend						541.23
	<u>30,152.000</u>	<u>39,520.65</u>	<u>2,841.96</u>	<u>-</u>	<u>46,886.00</u>	<u>2,048.97</u>

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NOTES TO THE ACCOUNTS

Year ended 5 April 2022

12. SCHEDULE OF INVESTMENTS AND INCOME (continued)

	Holding	Book value £	Cost/ (proceeds) £	Profit/(loss) based on cost £	Market Value 5 April 2022 £	Net income £
Barings Umbrella Fund EM Mkts Dbt Bold Tot Rtn Inc	208.000	23,907.52				
12/04/2021 Gross interest						294.98
08/07/2021 Gross interest						316.49
07/10/2021 Gross interest						327.08
28/10/2021 Sale	(208.000)	(23,907.52)	(21,719.36)	(2,188.16)		
	-	-	(21,719.36)	(2,188.16)	-	938.55
Schroder Inv Man Global Energy Transition Q Inc	-	-				
12/10/2021 Purchase	47,175.000	23,139.34	23,139.34			
	47,175.000	23,139.34	23,139.34	-	24,621.00	-
		<u>1,064,559.36</u>	<u>(20,549.85)</u>	<u>43,099.55</u>	<u>1,228,143.00</u>	<u>28,151.99</u>