

ST JUDE'S TRUST

REPORT AND FINANCIAL STATEMENTS

For the Year Ended 5 April 2023

Charity number: 222883

ST JUDE'S TRUST

FINANCIAL STATEMENTS

5 April 2023

Reference and administrative information	3
Trustee's report	4-7
Independent Examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11-15
 The following pages are supplementary and do not form part of the financial statements	
Schedule of investments and income arising	16-20

ST JUDE'S TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

5 April 2023

Trustees	Mrs Rosemary Katherine Duckett William Duckett Roger Millman
Charity number	222883
Registered address	Salisbury House London Wall London EC2M 5PS
Independent Examiner	Edwin Smith Chartered Accountants 32 Queens Road Reading RG1 4AU
Solicitors	Druces LLP Salisbury House London Wall London EC2M 5PS
Investment Advisors	J M Finn & Co 25 Copthall Avenue London EC2R 7AH
Bankers	Bank of Scotland 33 Old Broad Street London EC2N 1HZ

Constitution

St Jude's Trust is an unincorporated charity, governed by a Trust Deed dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Charity number 222883.

ST JUDE'S TRUST

TRUSTEES' REPORT 5 April 2023

The Trustees are pleased to present their report and financial statements of the charity for the year ended 5 April 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities FRS 102.

Structure, Governance and Management

Governing document

St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Appointment of trustees

The existing trustees have the power to appoint new or additional trustees.

Trustee induction and training

In view of the size of the charity it is not considered necessary for the trustees to undergo formal training.

Organisation

The Trust is governed by a board of three trustees who meet twice annually to manage its affairs.

Related parties

Apart from the three trustees there are no related parties during the year.

Risk management

Since the charity has not committed itself to paying salaries and will continue to rely on the trustees' solicitors to provide offices for its meetings, the financial risk will be kept at a minimum. The trustees do not commit funds until they are available.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2023

Objectives and Activities

The trustees hold the capital and income of the Charity to pay or apply the whole or any part or parts thereof in their absolute discretion to such legally charitable institutions or foundations or for such legally charitable purposes as they shall determine.

When planning activities for the year the trustees have considered the Charity Commission's guidance on public benefit.

The endowment fund is invested to produce income which is available for unrestricted purposes.

The Charity intends to achieve these objectives by making charitable donations within its available income.

Achievements and Performance

During the year the Trust made 32 charitable donations totaling £38,711 and 2 individual donations totaling £820 as detailed in note 4 to the financial statements on page 13. The charitable donations provided by the Charity allows each beneficiary charity to aid sections of the public.

Financial review

The statement of financial activities shows that the net income/(expenditure) for the year, after net gains and losses on investments, amounted to (£123,033) (2022: £94,388).

The trustees consider the financial position of the Charity at the year-end to be sound. No salaries are paid, no unnecessary expenses have been incurred and there are no long-term commitments to any third party.

Investment powers and policy

Under the trust deed the charity has the power to make any investment the trustees see fit. The trustees are satisfied with the performance of the Charity's investments and regularly monitor them with the Investment Manager engaged to manage the investments

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2023

Reserves policy

The trustees recognized that the objects of the charity were unlikely to be satisfied in the foreseeable future and thus there was a need to generate income for the foreseeable future. The trustees recognized that, given the nature of the trust, further donations to the trust should not be relied upon.

A reserve was necessary to maintain the available funds for distribution from year to year, bearing in mind that there may be a downturn in the income of the trust by reason of economic conditions. A reserve would also hopefully in the medium term allow for an increase in distributions from year to year in line with inflation. It is recognized that in order to maintain sufficient investment to ensure as far as possible that income rose in line with the above criteria, a reserve would need to be established to generate increased income over the medium term.

A reserve was necessary as the demand for charitable gifts tended to be greater when incomes were lower by reason of low economic activity. A reserve was necessary to maintain income in light of the loss of tax relief in future years on dividend income.

It is considered that unrestricted reserves should be maintained for the present in the region of £75,000 to £100,000. Having regard to the history of the finances of the trust and foreseeable future, it is considered there is no reason to change the reserves policy. The trustees recognized that the objects of the trust are not such as to normally give rise to any special risks or contingencies, or indeed opportunities. The distributions in each year in accordance with the policy set out below would therefore ensure the maintenance of sufficient reserves.

The trustees consider that the reserves policy should be reviewed annually in their autumn/winter meeting.

Plans for future

In future years the trustees intend to continue making charitable donations within the income arising.

The trustees are aware of the unprecedented circumstances in connection with Covid-19, Ukraine and other factors and will continue to ensure that funds are applied to those most in need. They are monitoring the charity investments in conjunction with the investment manager.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2023

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 require the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and application of resources, of the charity for that period.

In preparing those financial statements the trustees are required to:

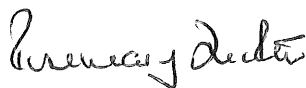
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures that must be disclosed and explained in the financial statements;
- 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 at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

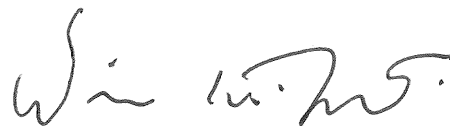
The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 29/11/2023 and signed on their behalf by:

Mrs. R K Duckett



W Duckett



R. Millman



TRUSTEES' INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST JUDE'S TRUST

5 April 2023

I report to the trustees on my examination of the accounts of St. Jude's Trust (the Trust) for the year ended 5 April 2023, which are set out on pages 9 to 15.

Responsibilities and basis of report

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

I report in respect of my examination of the Trustee'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 2011 Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

On behalf of:

Edwin Smith
Chartered Accountants
32 Queens Road
Reading
RG1 4AU

Signed:.....

Philip J Nixon

Date: 7 December 2023

ST JUDE'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES

5 April 2023

	Notes	Unrestricted Funds £	Endowment Funds £	Total 5.4.23 £	Total 5.4.22 £
<u>Income:</u>					
Investment income					
- Dividends and interest		54,884	-	54,884	48,066
- Income tax interest					
Total		54,826	-	54,884	48,066
<u>Expenditure:</u>					
Charitable activities	4	39,531	-	39,531	38,729
Governance costs	5	11,084	6,840	17,924	18,622
Total		50,615	(6,840)	57,455	57,351
Net gains/(losses) on investments		-	(120,462)	(120,462)	103,673
Net income/(expenditure) for the year and net movement in funds		4,269	(127,302)	(123,033)	94,388
Reconciliation of funds					
Total funds brought forward 6 April 2022		88,534	1,263,417	1,351,951	1,257,563
Total funds carried forward at 5 April 2023	12	92,803	1,136,115	1,228,918	1,351,951

The notes on pages 11 to 15 form part of these financial statements.

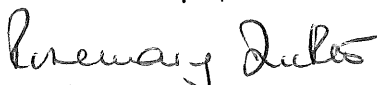
ST JUDE'S TRUST

BALANCE SHEET 5 April 2023

	Notes	5.4.23 £	£	5.4.22 £	£
Fixed assets					
Investments	1 & 7		1,200,474		1,321,765
Current assets					
Debtors	9	58		45	
Cash at bank and in hand	8	33,746		36,170	
		<u>33,804</u>		<u>36,215</u>	
Creditors: Amounts falling due within one year	10	<u>(5,360)</u>		<u>(6,029)</u>	
Net current assets			28,444		30,186
Total assets less current liabilities			<u>1,228,918</u>		<u>1,351,951</u>
Funds of the charity					
Unrestricted funds	12		92,803		88,534
Endowment funds	12		1,136,115		1,263,417
Total Funds			<u>1,228,918</u>		<u>1,351,951</u>

The financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102).

Approved by the Board of Trustees on 29/11/2023 and signed

Mrs R K Duckett (Trustee) 

W Duckett (Trustee) 

R Millman (Trustee) 

The notes on pages 11 to 15 form part of these financial statements.

ST JUDE'S TRUST

NOTES TO THE ACCOUNTS AS AT 5 April 2023

1. ACCOUNTING POLICIES

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective January 2019) – (Charities SORP (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

Income

Income is recognised where there is entitlement and there is sufficient certainty of receipt so it is probable the amount will be received, and the amount of income can be measured with sufficient reliability.

Investment income

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis and are allocated as follows:

- Charitable activities

Donations are those amounts paid to other charities for charitable purposes. These are included in the Statement of Financial Activities when approved by the trustees.

- Governance costs

Governance costs include all expenditure not directly related to the charitable activities. These costs are detailed in note 5 on page 14.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire complex financial instruments.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

1. ACCOUNTING POLICIES (continued)

Funds structure

Funds held by the charity are:

Endowment funds – these are capital funds invested to produce income.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of trustees.

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank

Cash at bank includes cash held at bank current accounts and short term highly liquid investments held on the deposit accounts.

Creditors

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

Financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Taxation

The Charity is exempt from tax on its charitable activities.

2. LEGAL STATUS OF THE TRUST

The St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

3. RELATED PARTY TRANSACTIONS

The trustee, R Duckett, is also a trustee of the charity Henley YMCA to whom donations were made totalling £1,000 (2022 - £1,000) during the year.

The trustee, R Millman, is also a Consultant for Druces LLP, solicitors, to which fees were paid for administration services provided to the Charity totalling £6,840 including VAT. He derives no benefit from the fees paid to Druces LLP for such services.

There were no other related party transactions other than expenses reimbursed to the three trustees, as detailed in note 5 page 14.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

4. DONATIONS

	£
GoBeyond	1,000
Mobility Trust	1,000
Livability	1,000
The Sequel Trust	2,000
Birmingham Royal Ballet	1,000
Henley YMCA	1,000
Wheelpower	1,000
Bluebell's Day Centre	1,000
British Rowing Charitable Foundation	500
Disabled Workers Co-operative	1,000
Epilepsy Research Foundation	1,000
GL11 Community Hub	1,000
Grief Encounter	1,000
Brain Tumour Charity	3,000
Hothouse Theatre	961
Lifelites	1,000
PACE	3,000
St Nicholas Church	750
St Mungo's	3,000
St Luke's Healthcare for the Clergy	3,000
Martha Trust	1,000
Prickles Hedgehog Rescue	500
Resolve West	1,000
Henley Music School	500
Sew Positive	1,000
South Bucks Hospice	1,000
The Brigitte Trust	1,000
Woodland Trust	500
Worth Unlimited	1,000
Become	1,000
Mortimer Society	1,000
Just Ice	1,000
Donations to individuals	820
Total	39,531

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

5. GOVERNANCE COSTS

	5.4.23 £	5.4.22 £
Administration charges	8,090	8,296
Accountancy charges	2,120	2,016
Trustee's expenses	875	797
Nominee and safe custody charges	6,840	7,513
	17,925	18,622

No staff were employed during the year. The trustees received no remuneration but were reimbursed for expenses of attending trustee's meetings and administration expenses amounting to £875 (2022: £797)

6. NET GAINS/(LOSSES) ON INVESTMENTS

	5.4.23 £	5.4.22 £
Realised gains/(losses) on carrying value	(27,705)	12,486
Unrealised gains/(losses)	(92,757)	91,187
	(120,462)	103,673

7. FIXED ASSET INVESTMENTS

	5.4.23 £	5.4.22 £
Listed investments		
Carrying (fair) value at 6 April 2022	1,321,765	1,223,193
Acquisitions at cost	147,436	208,315
Disposals at carrying value	(175,970)	(200,929)
Net gain/(losses) on revaluation 5 April 2023	(92,757)	91,186
Carrying (fair) value at 5 April 2023	1,200,474	1,321,765
Historical Cost at 5 April 2023	884,259	860,189

8. CASH AT BANK

	5.4.23 £	5.4.22 £
Bank of Scotland	28,392	27,226
J M Finn & Co – Income	-	1,350
J M Finn & Co – Deposit	5,354	7,594
	33,746	36,170

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

9. DEBTORS

	5.4.23 £	5.4.22 £
Accrued income	58	45
	<u>58</u>	<u>45</u>

10. CREDITORS

	5.4.23 £	5.4.22 £
Trustee expenses	-	100
Nominee and safe custody charges	3,240	3,913
Professional fees	2,120	2,016
	<u>5,360</u>	<u>6,029</u>

11. ANALYSIS OF FUNDS

	5.4.23 £	5.4.22 £
Endowment funds		
Investments	1,200,474	1,321,765
Current assets	(64,359)	(58,348)
	<u>1,136,115</u>	<u>1,263,417</u>
Unrestricted funds		
Investments		
Current assets	98,105	94,563
Current liabilities	(5,302)	(6,029)
	<u>92,803</u>	<u>88,534</u>
Total funds	<u>1,228,918</u>	<u>1,351,951</u>

12. MOVEMENT OF FUNDS

	<u>Fund balances brought forward</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Gains and losses</u> £	<u>Transfers</u> £	<u>Fund balances carried forward</u> £
Endowment fund	1,263,417	-	(6,840)	(120,462)	-	1,136,115
Unrestricted fund	88,534	54,884	(50,615)	-	-	92,803
Total	<u>1,351,951</u>	<u>54,884</u>	<u>(57,455)</u>	<u>(120,462)</u>	<u>-</u>	<u>1,228,918</u>

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

	<u>Holding</u>	<u>Market Value</u> <u>as at</u> <u>5 April 2022</u>	<u>Market Value</u> <u>as at</u> <u>5 April 2023</u>	<u>Income</u> <u>received</u>
Artemis High Income Fund Units	31,000	23,680.90	-	921.20
Artemis Fund Managers Income Trust Units	12,000	30,558.60	30,393.60	1,810.90
Artemis Fund Managers Global Income Trust Units	27,000	46,753.20	28,520.10	1,290.09
Law Debenture Corp Ordinary share GBP0.05	3,500	28,245	27,580.00	1,054.38
Greencoat UK Wind PLC Ordinary 1p Shares	25,600	39,808.00	40,883.20	1,976.32
Bellevue Healthcare Trust PLC Ordinary 0.01p Shares	35,000	66,500	52,850.00	2,187.50
BHP Group PLC Ordinary \$0.50 shares	1,500	44,467.50	36,187.50	8,266.40
Big Yellow Group PLC Ordinary 10p Shares	2,000	30,800.00	23,040.00	874.00
Bluefield Solar Income Ordinary NPV	23,000	30,475.00	31,832.00	1,902.10
Caledonia Invests @ 36.3602 GBP	575	-	19,348.75	-
Chesnara @ 2.839467 GBP	4,250	-	12,962.50	-
Dunedin Income Growth Inv Trusts Ordinary Shares GBP0.25	8,000	24,120.00	22,880.00	1,032.00
Digital 9 Infrastructure plc Ordinary NPV	33,000	36,729.00	22,374.00	1,980.00
Ecclesiastical Insurance Office 8.625% Non Cum £1 Pref Shares	18,333	26,307.86	23,924.57	1,581.22
Experian Group PLC Ordinary \$0.10 Shares	1,300	48,790.50	34,853.00	671.71
Givaudan	7	-	18,799.02	268.51
	c/fwd	477,235.56	426,428.24	25,816.33

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

	<u>Holding</u>	<u>Market Value as at 5 April 2022</u>	<u>Market Value as at 5 April 2023</u>	<u>Income received</u>
	b/fwd	477,235.56	426,428.24	25,816.33
Glaxo Smithkline PLC				395.53
Ordinary 25p Shares	1,069	18,213.62	-	
CG portfolio fund Plc The Dollar Inc	250	25,971.00	41,652.50	423.04
National Grid				
Ordinary Shares GBP 0.12431289	2,100	25,431.00	23,709.00	1,083.60
GSK PLC		-	12,715.56	256.50
Ordinary 0.3125p Shares	855			
Premier Portfolio Managers	17000	19,251.00	30,855.00	829.87
JP Morgan American Investment Ordinary GBP0.05	3,200	24704.00	22,368.00	224.00
Polar Capital Funds PLC GLB Insurance	2,750	-	20,249.35	36.89
7.5711 GBP				
Legal & General Group PLC				
Ordinary 2.5p Shares	10,080	27,488.16	23,667.84	1,885.97
Lloyds Banking Group PLC				
9.25% preference Shares	15,000	23,317.50	20,137.50	1,387.50
MI Somerset Asia Income	20,000	28,948.00	26,569.00	1,299.50
Franklin Templeton Funds				
INC X GBP Inc	28,500	40,413.00	36,594.00	2,094.75
M&G Securities Ltd				
Global Dividend I Inc	13,000	38,629.50	37,871.60	1,123.91
Marston's PLC				
Ordinary 7.375p Shares	6,300	5,017.95	-	-
MI Twenty Four Dynamic Bond				
Units	140	14,770.39	12,761.76	706.28
Reckitt Benckiser Group PLC				
Ordinary 10p Shares	335	19,959.30	21,225.60	584.91
	c/fwd	789,349.98	756,804.95	38,148.58

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

	<u>Holding</u>	<u>Market Value</u> <u>as at</u> <u>5 April 2022</u>	<u>Market Value</u> <u>as at</u> <u>5 April 2023</u>	<u>Income</u> <u>received</u>
	b/fwd	789,349.98	756,804.95	38,148.58
Relx PLC				
Ordinary 14.44p Shares	1,250	41,565.00	32,812.50	870.40
RIT Capital Partners PLC				
Ordinary £1 Shares	1,650	41,827.50	30,789.00	610.50
Rio Tinto PLC				
Ordinary 10p Shares	800	48,960.00	42,264.00	4,591.60
Royal Dutch Shell				
B'Shares	2,104	44,625.84	49,717.52	1,815.74
Schroder Investments Fund	23,000	-	19,481.00	245.16
Company				
Vanguard Funds PLC	425	28,037.78	26,378.16	383.77
S&P 500 ETF INC NAV				
Segro PLC				
Ordinary 10p Shares	2,200	30,283.00	16,640.80	550.00
Stewart Asia				
3.0594 GBP	5000	-	14,946.50	2.44
SVS Church House Investment				
Units	39,660	45,768.18	42,635.01	1,280.41
Syncona Limited				
Ordinary NPV	20,000	33,320.00	30,120.00	104.65
Treasury Stock				
2.5 Index-Linked Stock 2024	5,000	18,628.00	-	142.33
1.25 Index-Linked Stock 2027	12,500	26,180.23	25,061.41	269.44
TM Crux				
European Special Situations I Inc	18,500	43,328.85	-	310.74
Unilever PLC				
Ordinary 31.111p Shares	950	47,742.75	40,740.75	1,839.72
Astrazenca				
Ordinary shares	290	29,968.60	33,622.60	693.68
Verizon Communications				
Stk \$0.10	276	11,139.02	-	376.23
The Renewables infrastructure				
Plc	30,000	41,040.00	38,460.00	2,052.00
GBP Ordinary NPV				
Woodside Energy Group Ltd				
Ordinary NPV (DI)	271	-	-	584.17
		1,321,764.73	1,200,474.20	54,871.46

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING – INVESTMENTS SOLD AS AT 5 April 2023

	<u>Holding</u>	<u>Carrying Value @ 05.04.2022</u>	<u>Proceeds</u>	<u>Realised Gain / (Loss)</u>
Unilever PLC				
Ordinary 31.111p Shares	400	14,146.00	16,241.15	2,095.15
Experian Group PLC				
Ordinary \$0.10 Shares	350	10,349.50	9,488.59	(860.91)
Verizon Communications				
Stk \$0.10	276	11,139.02	8,551.56	(2,587.46)
TM Crux				
European Special Situations I Inc	18,500	43,328.85	39,695.39	(3,633.46)
Relx PLC				
Ordinary 14.44p Shares	450	11,002.5	10,281.19	(721.31)
Marston's PLC				
Ordinary 7.375p Shares	6300	5,017.95	2,128.03	(2,889.92)
Treasury Stock				
2.5 Index-Linked Stock 2024	5000	18,628.00	18,504.37	(123.63)
Artemis High Income Fund				
Units	31,000	23,680.90	21,219.95	(2,460.95)
Artemis Fund Managers Income Trust				
Units	6,000	15,584.40	14,802.75	(781.65)
Haleon Plc				
Ordinary GBP0.01	1069	18,213.62	2,657.16	(15,555.46)
Woodside Energy Group Ltd				
Ordinary NPV(DI)	271	4878.90	4694.04	(184.86)
		175,969.64	148,264.18	(27,705.46)