

THE RUSSELL QUINTON CHARITY

Accounts for the year to 5 April 2016

Charity Commission Ref. No. 282173

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CHR/100/1

Trustees	Miss Linda Hills Miss Ann Devereux Mrs Wendy Porter Mrs Anne Elizabeth Douglas Rev Mary Playford
Address	Blackadders LLP Solicitors 30 & 34 Reform Street Dundee DD1 1RJ
Charity Commission Ref. No	282173
Independent examiner	Sheena Gibson FCCA Henderson Loggie Vision Building 20 Greenmarket Dundee DD1 4QB
Bankers	Barclays Bank Stowmarket & Needham Market Suffolk
Solicitors	Blackadders LLP 30 & 34 Reform Street Dundee DD1 1RJ
Investment Managers	Blackadders Wealth Management 30 & 34 Reform Street Dundee DD1 1RJ

The Trustees present their annual report and accounts for the year ended 5 April 2016. This Report is prepared in accordance with the constitution of the charity and the recommendations of the Statement of Recommended Practice 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 on 16 July 2014.

Structure Governance and Management

Constitution

The fund was constituted by a Deed of Trust dated 9 April 1973.

Appointment of Trustees

The Trustees at the date of this report and throughout the year are shown on page 2.

Trustees are nominated by the then existing Trustees and their appointment confirmed by a formal Deed of Assumption.

The Trustees have considered a policy on trustee inductions and training prior to new trustees being approached. This includes awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee receives copies of the previous year's accounts, minutes of the Trustees' meetings and the Charity Commission leaflet "The Essential Trustee: What you need to know", if appropriate. Training is given to existing trustees as required.

Organisation

The Trust is administered under the supervision of the Trustees who meet regularly. The Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance and receive reports from the secretaries in connection with the recent activities of the Trust. Day to day administration is carried out by the Trust's officials.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust. Apart from sustained downward stockmarket movements the Trustees do not believe there are any major financial risks to which the Trust is exposed. The stockmarket risk is mitigated by retaining expert investment managers and having a diversified investment portfolio

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

The Trustees consider the board of Trustees to comprise of the key management personnel of the charity in charge of directing and controlling the charity, and running the charity on a day to day basis. The Trustees received no remuneration or expenses in the year to 5 April 2016.

How our activities deliver public benefit

Our main activities and who we try to help are described below. Our main charitable activity in the current year focuses on maintaining buildings as specified below.

Who used and benefited from our services?

All users of the buildings maintained by the charity benefited from the improved facilities.

Objectives

The objectives of the Russell Quinton Charity are to apply both capital and income generally upon such charitable trusts and for such charitable purposes as the Trustees, after consulting with the elders, as hereinafter provided shall from time to time determine. The Trustees have resolved within their general discretion, and subject to regular review, to apply the capital and income for the following purposes:

For the purposes of a recreation ground playing field or open space for the benefit of such persons as the Trustees shall determine.

For repairs and/or alterations to buildings owned by Christchurch after requests from the elders/church meeting.

For repairs and/or alterations to buildings owned by U.R.C. churches within the Central Suffolk Partnership, the Methodist Churches within the Bury St Edmunds circuit and churches of either denomination within 20 mile radius of Christchurch.

For the assistance of young people's work in which Christchurch is involved.

For the assistance of young people's work in U.R.C. churches within Central Suffolk Partnership and within the Bury St Edmunds circuit and churches of either denomination within 20 mile radius of Christchurch.

In response to requests from a church of any denomination within the locality provided they subscribed to the Apostles and Nicene Creeds.

For any other purpose that the Trustees consider to be within the stated purposes of the 1973 Conveyance.

Investment policy and performance

In accordance with the trust deed, the Trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The Trustees engaged Blackadders Wealth Management as investment managers. The investment objective is to achieve a balanced return from income and from capital growth. During the year, A J Bell Nominees Ltd assumed responsibility for custody of stock and to provide collection and other services. Blackadders Wealth Management continue to provide advice and portfolio management services.

Reserves policy

The reserves of the Trust originate from original and subsequent donations together with the growth in value of investments. The Trustees have adopted a reserves policy that ensures the continuing ability of the Trust to meet its objectives. Capital and Revenue balances are retained to meet significant requests for financial assistance and stockmarket risks.

The level of free reserves (unrestricted) held at 5th April 2016 was £828,601.99.

Restricted funds are funds of Quinton Lodge Trust which are for the repair or renewal of the Minister's residence known as Quinton Lodge and or any dwellinghouse which from time to time be substituted therefor. The fund balance was £11,641.76 at 5 April 2016 (2015-£11,641.76)

Financial review

The results of the year are set out in the statement of financial activities. This shows the Trustees continuing to support organisations covered by the Trusts objectives.

Future Policy

No changes are presently envisaged in the Trust's policies as outlined above

Approved by the Trustees and signed on their behalf by:

Linda W. Hills Linda Hills
Date: 28-09-2016

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's state of affairs for the year and of the incoming resources and application of resources for the charity for that period. In preparing these accounts the Trustees are required to:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts 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 RUSSELL QUINTON CHARITY
Independent Examiner's report to the Trustees

I report on the accounts of the Trust for the year to 5 April 2016 which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiners

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with Section 130 of the 2011 Act and;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Scobson

Date: 30-09-2016

Sheena Gibson, FCCA
Henderson Loggie
Dundee
DD1 4QB

THE RUSSELL QUINTON CHARITY

Statement of Financial activities for the year ended 5 April 2016

	Restricted Revenue Fund Total 2016	Unrestricted Revenue Fund Total 2016	Total 2016	Total 2015
Income from				
Investments and Deposits	£ -	£ 29,142.51	£ 29,142.51	£ 27,819.35
Total Income	£ -	£ 29,142.51	£ 29,142.51	£ 27,819.35
Expenditure on				
Charitable Activities	£ -	£ 10,659.82	£ 10,659.82	£ 105,716.86
Raising Funds	£ -	£ 6,344.91	£ 6,344.91	£ 6,210.58
Total Expenditure	£ -	£ 17,004.73	£ 17,004.73	£ 111,927.44
Net Expenditure and Net movement in funds before Gains & Losses on Investments	£ -	£ 12,137.78	£ 12,137.78	(£ 84,108.09)
Net (Losses)/Gains on investment assets	£ -	(£ 83,895.37)	(£ 83,895.37)	£ 49,985.13
Net (Expenditure)/Income and Movement in Funds	£ -	(£ 71,757.59)	(£ 71,757.59)	(£ 34,122.96)
Total Funds at 5 April 2015	£ 11,641.76	£ 900,359.58	£ 912,001.34	£ 946,124.30
Total Funds as at 5 April 2016	£ 11,641.76	£ 828,601.99	£ 840,243.75	£ 912,001.34

THE RUSSELL QUINTON CHARITY
Balance Sheet at 5 April 2016

	2016	2015
Fixed Assets		
Investments	£ 761,586.96	£ 845,259.33
Current Assets		
Barclays Bank Plc	£ 59,435.46	£ 68,435.83
Bank of Scotland	£ 2,732.30	£ 41,508.68
Cash with A J Bell Nominees Ltd	£ 29,687.03	£ -
Cash in hand	£ -	£ 243.68
	£ 91,854.79	£ 110,188.19
Current Liabilities		
Due to agents	£ 3,198.00	£ 3,120.00
Accrued Donation	£ 10,000.00	£ 40,326.18
	£ 13,198.00	£ 43,446.18
Net Current Assets	£ 78,656.79	£ 66,742.01
Total Assets Less Current Liabilities	£ 840,243.75	£ 912,001.34
Represented by		
Restricted Funds	£ 11,641.76	£ 11,641.76
Unrestricted Funds	£ 828,601.99	£ 900,359.58
	£ 840,243.75	£ 912,001.34

Approved by the Trustees and signed on their behalf by:

Linda J Hills
Linda Hills

Date:

28.09.2016

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the trust's accounts.

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards and recommended practice under the historical cost accounting rules as modified by the revaluation of investments and heritable property and include the results of The Russell Quinton Charity's operations, all of which are continuing.

The accounts have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), comply with the Charities Act 2011.

No statement of cash flows has been produced as the Trustees have adopted early the provisions of the Charities SORP (FRS102) update bulletin 1, which exempts the charity from the requirement to produce a statement of cash flows on the basis it is not a large charity.

The charity constitutes a public benefit as defined by FRS 102.

The officials consider that there are no material uncertainties about the charities ability to continue as a going concern.

Reconciliation of reported net income**Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the Officials have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income.

Net expenditure as previously stated

Adjustment for gains on investments now treated as a component of net income

2014 net income as restated

(£ 84,108.09)
£ 49,985.13
(£ 34,122.96)

The following is a summary of the significant accounting policies adopted by the charity in the preparation of accounts.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measure reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and the settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

The following is a summary of the significant accounting policies adopted by the charity in the preparation of accounts.

Expenditure recognition

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to allocation of support and governance costs.

Irrecoverable VAT

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

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the statutory audit and legal fees together with an apportionment of overhead and support costs.

Investment Policy

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair values as 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 charity does not acquire put options, derivatives or other complex financial instruments.

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

Realised gains and losses

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

Grants

Grants are those approved by the Trustees during the year.

Funds

All income and expenditure is dealt with through the Statement of Financial Activities.

Unrestricted funds comprised those funds which the Trustees are free to use in accordance with the objectives of the Trust.

THE RUSSELL QUINTON CHARITY

2 Investments

Market Value at 5.4.15	£ 845,259.33
Additions at cost	£ 223.00
	<u>£ 845,482.33</u>
Less: Disposals at carrying value	£ -
	<u>£ 845,482.33</u>
Unrealised (Depreciation)/Appreciation on Revaluation for the	£ 845,482.33
Market Value at 5.4.16	(£ 83,895.37)
	<u>£ 761,586.96</u>

All investments held are UK listed securities

3 Charitable Activities

The charity did not undertake any activity directly but met its charitable purposes by making

[illegible]

The Charity has committed to meet a donation towards of the construction costs in relation to replacement of the medieval hammer roof beam of St John the Baptist Parish Church. Provision is made in these accounts for £10,000 to be met by the Charity.

4 Cost of Raising Funds

Investment Management Costs	£ 6,344.91	£ 6,210.58
	2016	2015

5 Governance

Independent Examiner's remuneration	£ 1,038.00	£ 1,020.00
Managements Costs	£ 432.00	£ 420.00
Other	£ -	£ 10.00
	2016	2015

No Trustees received any remuneration or expenses in the year ended 5 April 2016. The Trust has no employees.

6 Support Costs

Independent Examiner's Remuneration	£ -	£ 1,038.00	£ 1,020.00
Management Costs	£ 1,728.00	£ 432.00	£ 2,100.00
Other	£ -	£ -	£ 10.00
	Charitable	Governance	Total
	£ 1,728.00	£ 1,470.00	£ 3,198.00
	2016	2015	Total

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Appendix 1

Income from Investments and Deposits

A. Unrestricted funds

Dividend Income per attached schedule				
2016	Apr 5	Barclays Bank plc		
		Business Premium Account No. 70731846		
		Interest for the year (gross)	£	28.30
		Bank of Scotland		
		Account No. 00203065		
		Interest for the year (gross)	£	0.32
		Account No. 06604403		
		Interest for the year (gross)	£	23.05
				<u>£ 29,142.51</u>

Administration Expenses

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Received from Lawshare, proceeds of investment sales:
 NIL

Value as at	5.4.15
Proceeds	

THE RUSSELL QUINTON CHARITY

Appendix 4

Investments

Acq.Cost/ Value as at	No. of Shares	Value as at	Value as at
43,987.50	8,500	£ 42,648.75	£ 43,987.50
Astrazeneca Plc Ord \$0.25	*	£ 750	£ 35,237.85
Aviva Plc Ord 25p		£ 2,466	£ 13,556.84
Bankers IT Plc Ord 25p	*	£ 7,584	£ 48,263.06
BlackRock Income Strategies Trust plc Ord 25p		£ 14,185	£ 18,617.81
City Merchants High Yield IT Ord NPV(Gross)		£ 7,500	£ 14,418.75
City of London IT Plc Ord 25p	*	£ 13,065	£ 52,508.24
Dunedin Income and Growth IT Plc Ord 25p		£ 16,500	£ 43,507.20
Experian Group Ltd Ord \$0.10	*	£ 3,096	£ 35,634.96
GlaxoSmithKline Plc Ord 25p		£ 2,443	£ 38,807.06
Henderson International Inc IT Plc Ord 1p		£ 11,045	£ 14,634.63
Invesco Perpetual Global Targeted Return I NT Acc		£ 24,395.5738	£ 28,341.34
Jupiter UTM Strategic Bond I NT Inc		£ 38,757.5713	£ 26,141.98
M&G Group High Yield Corp Bond X Inc		£ 27,340	£ 14,041.82
Murray Income IT Plc Ord 25p		£ 3,000	£ 22,732.50
Murray International IT Plc Ord 25p		£ 4,315	£ 44,401.35
Prudential Plc Ord 5p		£ 2,000	£ 33,677.60
Rio Tinto Plc Ord 10p		£ 667	£ 18,696.81
Royal Dutch Shell Plc B EUR0.07 (UK)		£ 544	£ 11,338.32
Schroder Income Growth IT Plc Ord 10p	*	£ 20,500	£ 56,170.00
Schroder Plc Voting Ord 100p		£ 1,150	£ 37,653.88
Scottish Mortgage IT Plc Ord 5p	*	£ 25,000	£ 67,557.50
SSE Plc Ord 50p		£ 1,500	£ 22,946.25
Temple Bar IT Plc Ord 25p	*	£ 4,400	£ 52,052.00
Unilever Plc Ord 3 1/9p	*	£ 1,320	£ 37,791.60
Vodafone Grp Plc Ord \$0.20 20/21		£ 5,727	£ 12,765.48
Unrealised Loss on Revaluation		£ 761,586.96	£ 845,482.33
		£ 83,895.37	£ -
		£ 845,482.33	£ 845,482.33

* denotes those investments that represent more than 5% of the portfolio.

Assets Acquired

Investments Purchased

NIL

Dividends Reinvested

Invesco Fund Managers Perpetual Global Target Return Account
Accumulated income for the period of this account

£ 223.00

£ 223.00

Reorganisations

2015
Feb

27 British Assets IT Plc

14,185 ordinary shares of 25p in British Assets IT Plc changed
name to 14,185 ordinary shares of 25p in BlackRock Income
Strategies Trust PLC - no change in value

(a) Income received by Blackadders Wealth Management

Date Stock Name Income Type Gross Income Equalisation Tax Credit Net Income

09/04/2015	Rio Tinto Plc Ord 10p	Income	577.92		57.79	520.13
09/04/2015	GlaxoSmithKline Plc Ord 25p	Income	624.32		62.43	561.89
10/04/2015	Blackrock Income Strategies IT Plc Ord 25p	Income	236.42		23.65	212.77
30/04/2015	Schroder Income Growth IT Plc Ord 10p	Income	455.55		45.55	410.00
06/05/2015	Schroder Plc Voting Ord 100p	Income	690.00		69.00	621.00
15/05/2015	Aviva Plc Ord 25p	Income	335.65		33.56	302.09
15/05/2015	Murray Int'l IT Plc Ord 25p	Income	719.17		71.92	647.25
21/05/2015	Prudential Plc Ord 5p	Income	572.00		57.20	514.80
22/05/2015	City Merch High Yield IT Ord NPV(Gross)	Income	187.50			187.50
29/05/2015	Dunedin Inc Growth IT Plc Ord 25p	Income	646.26		64.63	581.63
29/05/2015	Bankers IT Plc Ord 25p	Income	328.64		32.86	295.78
29/05/2015	City of London IT Plc Ord 25p	Income	566.15		56.61	509.54
29/05/2015	Henderson Int'l Inc IT Plc Ord 1p	Income	134.99		13.50	121.49
03/06/2015	Unilever Plc Ord 3 1/9p	Income	319.73		31.97	287.76
22/06/2015	Royal Dutch Shell Plc 'B' EUR0.07 (UK)	Income	185.87		18.59	167.28
30/06/2015	Temple Bar IT Plc Ord 25p	Income	387.69		38.77	348.92
30/06/2015	Alliance Trust IT Plc Ord 2.5p	Income	479.64		47.97	431.67
03/07/2015	Murray Income IT Plc Ord 25p	Income	233.33		23.33	210.00
06/07/2015	Scottish Mortgage IT Plc Ord 5p	Income	430.56		43.06	387.50
09/07/2015	GlaxoSmithKline Plc Ord 25p	Income	515.74		51.57	464.17
10/07/2015	Blackrock Income Strategies IT Plc Ord 25p	Income	263.20		26.32	236.88
24/07/2015	Experian Group Ltd Ord \$0.10	Income	595.27		59.53	535.74
31/07/2015	Schroder Income Growth IT Plc Ord 10p	Income	455.55		45.55	410.00
05/08/2015	Vodafone Grp Plc Ord \$0.20 20/21	Income	484.89		48.49	436.40
17/08/2015	Murray Int'l IT Plc Ord 25p	Income	503.42		50.34	453.08
21/08/2015	City Merch High Yield IT Ord NPV(Gross)	Income	187.50			187.50
28/08/2015	Dunedin Inc Growth IT Plc Ord 25p	Income	472.08		47.21	424.87
28/08/2015	Bankers IT Plc Ord 25p	Income	328.64		32.86	295.78
28/08/2015	City of London IT Plc Ord 25p	Income	566.15		56.61	509.54
28/08/2015	Henderson Int'l Inc IT Plc Ord 1p	Income	141.13		14.12	127.01
09/09/2015	Unilever Plc Ord 3 1/9p	Income	309.47		30.95	278.52
10/09/2015	Rio Tinto Plc Ord 10p	Income	510.77		51.08	459.69
14/09/2015	AstraZeneca Plc Ord \$0.25	Income	479.17		47.92	431.25
18/09/2015	SSE Plc Ord 50p	Income	1,030.00		103.00	927.00
21/09/2015	Royal Dutch Shell Plc 'B' EUR0.07 (UK)	Income	186.89		18.69	168.20
24/09/2015	Prudential Plc Ord 5p	Income	273.56		27.36	246.20
24/09/2015	Schroder Plc Voting Ord 100p	Income	370.55		37.05	333.50
30/09/2015	Temple Bar IT Plc Ord 25p	Income	387.69		38.77	348.92
30/09/2015	Alliance Trust IT Plc Ord 2.5p	Income	239.18		23.92	215.26
01/10/2015	GlaxoSmithKline Plc Ord 25p	Income	515.74		51.57	464.17
09/10/2015	Blackrock Income Strategies IT Plc Ord 25p	Income	263.22		26.33	236.89
30/10/2015	Murray Income IT Plc Ord 25p	Income	366.67		36.67	330.00
30/10/2015	Schroder Income Growth IT Plc Ord 10p	Income	979.45		97.95	881.50
17/11/2015	Aviva Plc Ord 25p	Income	184.95		18.50	166.45
17/11/2015	Murray Int'l IT Plc Ord 25p	Income	503.42		50.34	453.08
20/11/2015	City Merch High Yield IT Ord NPV(Gross)	Income	187.50			187.50
27/11/2015	Dunedin Inc Growth IT Plc Ord 25p	Income	472.08		47.21	424.87
27/11/2015	Henderson Int'l Inc IT Plc Ord 1p	Income	141.13		14.12	127.01
30/11/2015	Bankers IT Plc Ord 25p	Income	337.06		33.70	303.36
30/11/2015	City of London IT Plc Ord 25p	Income	566.16		56.62	509.54
09/12/2015	Unilever Plc Ord 3 1/9p	Income	331.32		33.13	298.19
18/12/2015	Royal Dutch Shell Plc 'B' EUR0.07 (UK)	Income	187.80		18.78	169.02
14/01/2016	GlaxoSmithKline Plc Ord 25p	Income	515.74		51.57	464.17

UK Share Dividends

2,140.22 19,824.26

Plan Income

30/04/2015	M&G Group Global High Yield Bond X NT Inc	Income	58.63	11.72	46.91
31/05/2015	M&G Group Global High Yield Bond X NT Inc	Income	41.55	8.31	33.24
30/06/2015	M&G Group Global High Yield Bond X NT Inc	Income	49.20	9.84	39.36
30/06/2015	Jupiter UTM Strategic Bond I NT Inc	Income	320.56	64.11	256.45
31/07/2015	M&G Group Global High Yield Bond X NT Inc	Income	42.91	8.58	34.33
31/08/2015	M&G Group Global High Yield Bond X NT Inc	Income	51.93	10.38	41.55
30/09/2015	M&G Group Global High Yield Bond X NT Inc	Income	52.21	10.44	41.77
30/09/2015	Jupiter UTM Strategic Bond I NT Inc	Income	305.60	61.12	244.48
31/10/2015	M&G Group Global High Yield Bond X NT Inc	Income	50.57	10.11	40.46
30/11/2015	M&G Group Global High Yield Bond X NT Inc	Income	47.97	9.59	38.38
31/12/2015	Jupiter UTM Strategic Bond I NT Inc	Income	316.98	63.40	253.58
			<u>1,338.11</u>	<u>267.60</u>	<u>1,070.51</u>
			<u>23,302.59</u>	<u>2,407.82</u>	<u>20,894.77</u>

(b) Income received by A J Bell Nominees Limited

Sett. Date	Description	Net Income
04/12/2015	Div 25000 SCOH MORT	345.00
30/12/2015	Div 4400 TEMPLE BAR IT	348.92
31/12/2015	Div 8500 ALLIANCE TRUST	215.26
31/12/2015	Div 8500 ALLIANCE TRUST	124.37
13/01/2016	Dividend Grp 1 27340 M&G SEC HIGH YIELD	50.85
15/01/2016	Div 3000 MURRAY INC TR	210.00
29/01/2016	Div 3096 EXPERIAN	266.30
29/01/2016	Div 20500 SCHR INC GWTH	410.00
01/02/2016	Div 14185 BLAK INCO	241.14
02/02/2016	Dividend Grp 1 27340 M&G SEC HIGH YIELD	55.36
03/02/2016	Div 5727 VODAFONE GROUP	210.75
18/02/2016	Div 4315 MURRAY INTL	453.07
26/02/2016	Div 16500 DUNEDIN INC	424.87
26/02/2016	Div 11045 HEND INT	127.01
26/02/2016	Div 7500 CITY MERC	187.50
29/02/2016	Div 7584 BKRS IT	303.36
29/02/2016	Div 13065 CTY LDN	509.53
02/03/2016	Dividend Grp 1 27340 M&G SEC HIGH YIELD	53.46
09/03/2016	Div 1320 UNILEVER	303.60
18/03/2016	Div 1500 SSE	403.50
21/03/2016	Div 750 ASTRAZENECA	982.50
29/03/2016	Div 544 ROYAL DUTB	178.32
31/03/2016	Dividend Grp 1 38757.57130 JUP STR BD INS I	315.91
31/03/2016	Div 8500 ALLIANCE TRUST	286.66
31/03/2016	Div 4400 TEMPLE BAR IT	698.28
01/04/2016	Dividend Grp 1 27340 M&G SEC HIGH YIELD	57.55
01/04/2016	Div 3000 MURRAY INC TR	210.00

Accumulated Income

INVESTCO FUND MANAGERS PERPETUAL GLOBAL TARGET RTN ACC NO TRAIL

7,973.07
223.00
29,090.84