

**THE ALEXANDER FUND**

**A Registered Charity No. 303765**

**TRUSTEES ANNUAL REPORT**

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

the level of income reserves required at their meetings held four times a year.

## RISKS

The charity is exposed to fluctuations in the stock market. In selecting investments, the trustees follow advice given by Rathbones (Incorporating Investec Wealth & Investment), subject to their scrutiny of each quarterly report.

## ORGANISATIONAL STRUCTURE

The Charity is presently managed by 6 trustees. The clerk to the trustees is responsible for the day-to-day running of the Charity and reports to the trustees at each of 4 meetings held in the financial year.

The trustees applied to have the scheme altered so that the minimum number of trustees at any one time can be five and the maximum eight. The paperwork to achieve this was executed and an online submission was made to the Charity Commission on 05.06.2014.

## APPOINTMENT OF TRUSTEES

Trustees are chosen by personal knowledge of the current trustees from among members or former members of the Scout Association. The continuing trustees appoint the new trustee by resolution.

## ANNUAL REPORT

### **The objects of the charity**

The objects of the Charity are set out in the Scheme of 1994 as follows:

- (a) The income of the Endowment Fund and the income and property of the Expendable Fund shall be applied in furthering the aims of the Scout Association within the London Boroughs of Lambeth and Wandsworth;
- (b) The income of the Endowment Fund not required to be expended as aforesaid shall form part of the Expendable Fund.

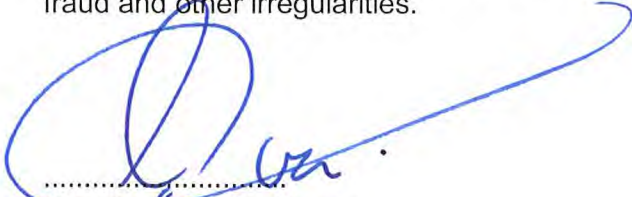
The objects of the Charity as mentioned above are intended to cover Public Benefit as defined in the Charities Act 2011.

### **Summary of policies adopted in order to further the charity's objects**

The trustees award grants to members of the Scout Association in the London Boroughs of Lambeth and Wandsworth to enable them to attend Scout camps. Grants are also awarded to improve facilities at Scout camps and halls for Scout meetings, and for training.

- (iv) State whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements.
- (v) 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (accounts and reports) Regulations 2008 and the provisions of 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.



.....  
Christopher John Evans  
(Chair of trustees)

19/06/2024  
.....  
Dated

**THE ALEXANDER FUND**

**A Registered Charity No. 303765**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**THE ALEXANDER FUND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST DECEMBER 2023**

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**THE ALEXANDER FUND**

**REPORT TO THE TRUSTEES**

We have prepared the financial statements set out on pages 5 to 17 from the records of the Trust maintained by the trustees and provided to us.

The total market value of the securities was:-

	<u>31.12.2023</u>	<u>31.12.2022</u>	<u>% INCREASE/ (DECREASE)</u>
Endowment Fund	£1,124,469	£1,127,718	-0.29%
Expendable Fund	£496,937	£477,992	3.96%
Broome Expendable Fund	£1,203,266	£1,127,874	6.68%

The income received was:-

	<u>31.12.2023</u>	<u>31.12.2022</u>	<u>% INCREASE/ (DECREASE)</u>
Endowment Fund	£29,179	£32,300	-9.66%
Expendable Fund	£16,151	£16,208	-0.35%
Broome Expendable Fund	£17,241	£15,439	11.67%

Under Section 145 (1) of the Charities Act 2011 the trustees may elect either:-

- (a) to have the accounts examined by an independent examiner; or
- (b) to have the accounts audited by a person qualified under the definition contained in Section 144 (2) of the said Act.

The trustees have elected to appoint Newton & Garner Ltd, chartered accountants, to independently examine the accounts in accordance with the above provisions, and their report is contained in these financial statements.

  
.....  
WINCKWORTH SHERWOOD LLP

24-06-2024  
DATED

**THE ALEXANDER FUND**

**CHARITY NO. 303765**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE ALEXANDER FUND**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31<sup>st</sup> December 2023, which are set out on pages 5 to 17.

**Responsibilities and basis of report**

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

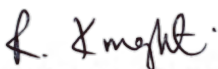
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Robert Knight FCCA ATII  
Newton & Garner Limited  
Chartered Accountants  
BUILDING 2  
30 FRIERN PARK  
NORTH FINCHLEY  
LONDON  
N12 9DA

DATE: 26th June 2024

## THE ALEXANDER FUND

### GENERAL INFORMATION

DATE:	1st January 1964
GOVERNING INSTRUMENT:	Scheme regulated by the High Court (Chancery Division) of 20 January 1964, as varied by schemes of the Charity Commissioners dated 20 July 1987 and 18 April 1994 as amended by resolution dated 6 March 2014.
ORIGINAL TRUSTEES:	Not known
PRESENT TRUSTEES:	Miss Hannah Crampton Christopher John Evans Ian Malcolm Andrews Gary Raymond Cooper Gavin Crockett Ferguson Ms Rosemary Frances Merricks
TRUST PERIOD:	In perpetuity
BENEFICIAL TERMS AND BENEFICIARIES:	<p>The income of the Endowment Fund and the income and property of the Expendable Fund shall be applied in furthering the aims of the Scout Association within the London Boroughs of Lambeth and Wandsworth.</p> <p>The income of the Endowment Fund not required to be expended as aforesaid shall form part of the Expendable Fund.</p>
ADMINISTRATIVE TERMS:	There shall be a minimum of 5 trustees. Continuing trustees shall appoint new trustees by resolution. The trustees shall meet at least once every 3 months.
CAPITAL AND INCOME TAX TREATMENT OF TRUST:	<p>This is a charitable trust and thereby enjoys certain taxation privileges.</p> <p><u>Income Tax</u> Income of the Alexander Fund is exempt so far as it is applied for charitable purposes.</p> <p><u>Capital Gains Tax</u> The Alexander Fund is exempt from CGT on gains applied for charitable purposes.</p> <p><u>Inheritance Tax</u> Gifts to the Alexander Fund are generally exempt from IHT. Special rules apply to a charity in the form of a discretionary trust so that, provided the property is held</p>

**THE ALEXANDER FUND**

**GENERAL INFORMATION**

contd: for charitable purposes only, it is not "relevant property" and there is no ten year anniversary charge under s64 IHTA 1984.

SOLICITORS: Winckworth Sherwood LLP  
Arbor  
255 Blackfriars Road  
London SE1 9AX

STOCKBROKERS: Rathbones (Incorporating Investec Wealth & Investment)  
30 Gresham Street  
London  
EC2V 7QN

ANY OTHER INFORMATION:

Keith Merrall the administrator does much of the day to day running of the Charity with help from the trustees.

## THE ALEXANDER FUND

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31<sup>ST</sup> DECEMBER 2023

#### ACCOUNTING POLICIES

1. a. Basis of Preparation

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The trust constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatement has been required.

c. 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 measured reliably.

Interest on funds held on deposit is included 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.

d. Expenditure recognition

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

All expenditure is accounted for on an accrual's basis.

2. 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 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 attitude 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 carrying 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 Activities


3. Grants Payable

The distributions are accounted for on the basis of actual payments made during the accounting period.

**THE ALEXANDER FUND**  
**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2023**

	<u>31.12.2023</u>	<u>31.12.2022</u>
Stocks and shares		
Endowment Fund	1,124,469.00	1,127,718.00
Expendable Fund	496,937.00	477,992.00
Broome Expendable Fund	1,203,266.00	1,127,874.00
 Rathbones - balances held		
Endowment Fund	947.80	1,142.55
Expendable Fund	2,550.71	1,394.46
Broome Expendable Fund	1,328.79	3,291.66
 Winckworth Sherwood client deposit account	37,000.64	44,372.63
 Less creditors - per schedule on page 11	(6,280.80)	(6,360.24)
	<u>£2,860,219.14</u>	<u>£2,777,425.06</u>
 This is represented by:-		
 CAPITAL ACCOUNT (Page 8)	2,793,547.78	2,715,260.59
 INCOME ACCOUNT (Page 9)	66,671.36	62,164.47
	<u>£2,860,219.14</u>	<u>£2,777,425.06</u>

We approve the accounts of the Trust in respect of the period ended 31st December 2023 as set out on pages 5 to 17.

  
\_\_\_\_\_  
Christopher John Evans  
(Chair of trustees)

19/06/2024  
Date

**THE ALEXANDER FUND**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING**  
**31ST DECEMBER 2023**

	<u>2023</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>
	<u>Capital</u>	<u>Income</u>	<u>Total Funds</u>	<u>Total Funds</u>
<u>Income and Expenditure</u>				
<u>Incoming resources</u>				
Investment income - Endowment Fund (Page 9)	0.00	29,178.94	29,178.94	32,299.99
Investment income - Expendable Fund (Page 9)	0.00	16,151.08	16,151.08	16,208.27
Investment income - Broome Expendable Fund (Page 9)	0.00	17,240.86	17,240.86	15,439.31
Gross Interest	0.00	301.76	301.76	51.26
Total incoming resources	0.00	62,872.64	62,872.64	63,998.83
<u>Resources used</u>				
<u>Direct charitable expenditure</u>				
Distributions made (schedule)	0.00	47,727.43	47,727.43	61,721.94
Other expenditure	0.00	1,188.32	1,188.32	1,188.32
Administration costs	31,217.84	9,450.00	40,667.84	37,395.83
Total resources used	31,217.84	58,365.75	89,583.59	100,306.09
<u>Net incoming/(outgoing) resources for the year</u>	(31,217.84)	4,506.89	(26,710.95)	(36,307.26)
<u>Other recognised gains and losses</u>				
Gains and losses on investments:-				
Realised				
Endowment Fund	439.79	0.00	439.79	(27.85)
Expendable Fund	87.74	0.00	87.74	(19,520.00)
Broome Expendable Fund	11,788.23	0.00	11,788.23	(37,639.26)
Unrealised				
Endowment Fund	4,021.92	0.00	4,021.92	(54,094.89)
Expendable Fund	23,451.94	0.00	23,451.94	(62,694.64)
Broome Expendable Fund	69,715.41	0.00	69,715.41	(164,655.69)
Net movement in funds	78,287.19	4,506.89	82,794.08	(374,939.59)
Balances brought forward at 1st January 2023	2,715,260.59	62,164.47	2,777,425.06	3,152,364.65
Balances carried forward at 31st December 2023	£2,793,547.78	£66,671.36	£2,860,219.14	£2,777,425.06

**THE ALEXANDER FUND**  
**CAPITAL ACCOUNT**  
**YEAR ENDED 31ST DECEMBER 2023**

	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
Balance brought forward at 1st January 2023	2,715,260.59	3,083,848.75
Add:-		
Revaluation of stocks and shares		
Endowment Fund	4,021.92	(54,094.89)
Expendable Fund	23,451.94	(62,694.64)
Broome Expendable Fund	69,715.41	(164,655.69)
Profit/(Loss) on sale of stock and shares		
Endowment Fund (Page 14)	439.79	(27.85)
Expendable Fund (Page 15)	87.74	(19,520.00)
Broome Expendable Fund (Page 17)	11,788.23	(37,639.26)
	<hr/>	<hr/>
	2,824,765.62	2,745,216.42
Less:-		
Legal, accountancy, taxation and administration charges	7,875.00	6,200.00
VAT thereon	1,575.00	1,240.00
Disbursements	39.44	334.38
Secretarial fees	600.00	700.00
Newton & Garner independent examination fees	1,425.00	1,350.00
VAT thereon	285.00	270.00
Rathbones - Investment management charges	19,418.40	19,861.45
Balance carried forward at 31st December 2023	<hr/> <hr/>	<hr/> <hr/>
	£2,793,547.78	£2,715,260.59

**THE ALEXANDER FUND**  
**INCOME ACCOUNT**  
**YEAR ENDED 31ST DECEMBER 2023**

	<u>31.12.2023</u>	<u>31.12.2022</u>
Balance brought forward at 1st January 2023	62,164.47	68,515.90
<b>Dividends and interest</b>		
Endowment Fund (Page 14)	29,178.94	32,299.99
Expendable Fund (Page 15)	16,151.08	16,208.27
Broome Expendable Fund (Page 17)	17,240.86	15,439.31
Rathbones - Gross Interest	181.48	51.26
Winckworth Sherwood - gross interest	120.28	0.00
	<hr/>	<hr/>
	125,037.11	132,514.73
Less:-		
Legal, accountancy, taxation and administration charges	7,875.00	6,200.00
VAT thereon	1,575.00	1,240.00
Grants (see page 10)	47,727.43	61,721.94
Dividends accumulated	0.00	0.00
Marsh Limited - Indemnity Insurance	1,188.32	1,188.32
Balance carried forward as at 31st December 2023	<hr/> <u>£66,671.36</u>	<hr/> <u>£62,164.47</u>

**THE ALEXANDER FUND**  
**GRANTS**  
**YEAR ENDED 31ST DECEMBER 2023**

15th Lambeth Scout Group	642.50
15th Lambeth Scout Group	495.00
15th Lambeth Scout Group	778.06
15th Lambeth Scout Group	480.00
15th Lambeth Scout Group	585.00
15th Lambeth Scout Group	1,627.50
Lambeth District Scout Council	28.00
Lambeth District Scout Council	4,500.00
4th Balham & Tooting Scout Group	60.00
4th Balham & Tooting Scout Group	1,100.67
5th Putney Sea Scouts	1,500.00
2nd Streatham Hill Scout Group	430.00
2nd Streatham Hill Scout Group	1,859.47
2nd Streatham Hill Scout Group	851.50
9th Southside Scout Group	280.00
9th Southside Scout Group	1,558.00
9th Southside Scout Group	186.94
9th Southside Scout Group	6,709.31
9th Southside Scout Group	376.33
9th Southside Scout Group	276.68
9th Southside Scout Group	656.55
8th Lambeth Scout Group	225.00
8th Lambeth Scout Group	2,100.00
8th Lambeth Scout Group	12.00
22nd Streatham Scout Group	1,341.25
22nd Streatham Scout Group	160.36
22nd Streatham Scout Group	160.36
22nd Streatham Scout Group	207.56
32nd Streatham St. Batholomew's Scout Group	540.22
32nd Streatham St. Batholomew's Scout Group	1,133.17
12/14th Battersea Westside Scout Group	90.60
12/14th Battersea Westside Scout Group	2,572.57
16th Battersea Sea Scout Group	80.00
16th Battersea Sea Scout Group	140.07
16th Battersea Sea Scout Group	60.00
16th Battersea Sea Scout Group	866.69
16th Battersea Sea Scout Group	80.00

1st Streatham Common Scout Group	24.00
1st Streatham Common Scout Group	342.00
1st Streatham Common Scout Group	337.50
Wandsworth District Scout Council	539.90
Wandsworth District Scout Council	60.00
Wandsworth District Scout Council	2,094.56
Wandsworth District Scout Council	200.00
Delta Explorer Scout Unit	1,159.93
19th Clapham Scouts Group	485.00
4th South Lambeth Scout Group	178.45
4th South Lambeth Scout Group	543.20
4th South Lambeth Scout Group	2,429.06
4th South Lambeth Scout Group	100.00
Mercury Explorer Unit	672.22
Mercury Explorer Unit	500.00
Mercury Explorer Unit	1,614.75
Orion AESU	250.00
Orion AESU	712.50
1st East Putney Scout Group	233.00
11th Wandsworth Zidna Scout Group	500.00

Total	<u><u>£47,727.43</u></u>
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**THE ALEXANDER FUND**

**SCHEDULE OF CREDITORS**  
**AS AT 31ST DECEMBER 2023**

	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
Newton & Garner audit fees	1,425.00	1,350.00
VAT thereon	285.00	270.00
Legal, accountancy, taxation and administration charges	3,800.00	3,950.00
VAT thereon	760.00	790.00
Disbursements (including VAT)	10.80	0.24
	<u>£6,280.80</u>	<u>£6,360.24</u>

THE ALEXANDER FUND  
SCHEDULE OF STOCKS AND SHARES  
FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2023</u>	<u>TRANSACTIONS</u>		<u>VALUE</u> <u>31.12.2023</u>	<u>MARKET VALUE</u> <u>31.12.2023</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
<u>Endowment Fund</u>								
Astra Zeneca PLC Ordinary shares	750	84,143.00			84,143.00	79,493	27.03.23 11.09.23	1,221.00 538.50
AXA Investment Man Framlington UK Mid Cap Zi G	50,000	49,360.00			49,360.00	50,600	31.05.23 30.11.23	461.56 757.18
CG Portfolio Fund Absolute Return M Distribution bought 07.09.2022 Equalisation 07.12.2022	350	47,415.00			47,415.00	47,310	10.11.23	1,010.54
Compass Group Ordinary £0.10 Sold 21.06.2023	3,000 (500) 2,500	57,638.00	(10,950.10)	1,343.77	48,031.67	53,663	02.03.23 27.07.23	663.00 450.00
Diageo PLC Ordinary shares	1,900	69,355.00			69,355.00	54,269	13.04.23 12.10.23	585.77 934.23
Experian PLC Ordinary shares	2,000	56,350.00			56,350.00	64,030	03.02.23 21.07.23	278.20 593.78
GSK Ordinary £0.25	0	0.00			0.00		12.01.23	220.00
Halma Ord GBP0.10	2,000	39,665.00			39,665.00	45,720	03.02.23 18.08.23	157.20 246.80
Impax Enviro Mkts Ord GBP0.10 bought 27.06.2023	15,000		59,251.00		59,251.00	60,000	01.09.23	255.00
Impax Funds (Ire) Environmental Mkts Ire X Bought 09.06.2023 Sold 27.06.2023	35,000 5,000 (40,000)	54,880.00	7,995.00 (62,680.00)	(195.00)			31.01.23	40.57
Balance carried forward		458,806.00	(6,384.10)	1,148.77	453,570.67	455,085		8,413.33

THE ALEXANDER FUND  
SCHEDULE OF STOCKS AND SHARES  
FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2023</u>	<u>TRANSACTIONS</u>		<u>PROFIT</u> <u>(LOSS)</u>	<u>VALUE</u> <u>31.12.2023</u>	<u>MARKET VALUE</u> <u>31.12.2023</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>						
Balance brought forward		458,806.00	(6,384.10)	1,148.77	453,570.67	455,085		8,413.33	
Ishares II PLC Global Infra Ucits GBP Distribution	3,000	77,670.00			77,670.00	71,610	28.02.23 30.05.23 31.08.23 29.11.23	384.21 420.62 538.43 394.58	
Legal & General Ordinary £0.025	15,000	37,433.00			37,433.00	37,673	05.06.23 26.09.23	2,089.50 856.50	
Trojan Investment Funds Trojan X Distribution Bought 21.06.2023	35,000 10,000 <u>45,000</u>	43,365.00	12,426.00		55,791.00	57,132	31.03.23	177.42	
Man Fund Management UK Ltd Undervalued Asset	30,000	42,090.00			42,090.00	47,340	30.04.23 31.10.23	515.10 951.81	
Melrose Industrial Plc Ordinary shares Sold 23.02.2023	22,500 <u>(22,500)</u>	30,257.00	(33,139.03)	2,882.03					
Prudential GBP0.05	4,000	45,190.00			45,190.00	35,484	15.05.23 19.10.23	418.42 206.20	
Rio Tinto Ordinary 10p Sold 23.02.2023	750 <u>(100)</u> 650	43,493.00	(5,917.05)	117.99	37,693.94	37,976	20.04.23 21.09.23	1,204.78 894.86	
Shell Plc Ordinary Eur0.07	1,500	34,935.00			34,935.00	38,558	27.03.23 26.06.23 18.09.23 20.12.23	361.65 344.85 391.80 394.65	
Balance carried forward		813,239.00	(33,014.18)	4,148.79	784,373.61	780,858		18,958.71	

THE ALEXANDER FUND  
SCHEDULE OF STOCKS AND SHARES  
FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023

	NOMINAL	BOOK VALUE 01.01.2023	TRANSACTIONS		PROFIT (LOSS)	VALUE 31.12.2023	MARKET VALUE 31.12.2023	DATE	INCOME
			COST/ (PROCEEDS)						
Balance brought forward		813,239.00	(33,014.18)	4,148.79	784,373.61	780,858			18,958.71
Schroder Unit Trust US Smaller Companies Z Inc Equalisation 30.06.2023	50,000	87,850.00	(5.42)		87,844.58	91,150	30.06.23		48.74
Schroder Inv Fd Co Schroder Gbl Emgy Tran Q1 G Bought 23.02.2023 Bought 09.06.2023 Equalisation 05.09.2023	65,000 35,000 100,000		36,608.00 18,728.50 (38.61)			46,130	31.07.23 31.08.23		88.38 235.82
SSE Plc GBP0.50	3,750	64,191.00			64,191.00	69,619	09.03.23 21.09.23		1,087.50 2,538.75
Unilever PLC Ord 3 1/9p	1,350	56,498.00			56,498.00	51,297	21.03.23 15.06.23 31.08.23 08.12.23		514.62 510.71 499.50 501.53
Vanguard Funds PLC S & P 500Ucits Eff USD Distribution	1,200	72,242.00			72,242.00	85,415	29.03.23 28.06.23 27.09.23 27.12.23		276.76 260.53 265.67 262.56
Vodafone PLC Ordinary shares Sold 09.06.2023	40,000 (40,000)	33,698.00	(29,989.00)	(3,709.00)			03.02.23 04.08.23		1,583.68 1,545.48

Total for Endowment Fund

£1,127,718.00 (£7,710.71) £439.79 £1,120,447.08 £1,124,469 £29,178.94

THE ALEXANDER FUND  
SCHEDULE OF STOCKS AND SHARES  
FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2023</u>	<u>TRANSACTIONS</u>		<u>VALUE</u> <u>31.12.2023</u>	<u>MARKET VALUE</u> <u>31.12.2023</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
<u>Expendable Fund</u>								
Lazard Global Acti Listed Infrastructure Equity dis	40,000	70,920.00			70,920.00	75,508	12.04.23 10.10.23	816.00 1,040.00
Pimco Global Advisory Global Investments Sold 11.12.2023	6,750 (250) <u>6,500</u>	74,858.00	(2,837.50)	64.98	72,085.48	75,270	12.01.23 17.04.23 13.07.23 12.10.23	570.12 693.39 695.06 689.91
Jupiter Global Fund Dynamic Bond D income	10,000	83,700.00			83,700.00	86,700	13.01.23 18.04.23 14.07.23 13.10.23	1,080.00 1,185.00 1,102.00 1,091.00
Royal London Ulm Sterling Credit Instl Inc Z GBP	70,000	80,360.00			80,360.00	84,630	31.03.23 30.06.23 29.09.23 29.12.23	994.84 1,005.27 1,087.45 1,146.11
Twenty Four Global Inv Corporate Bond Equalisation 02.02.2023	950	77,682.00	(342.55)		77,339.45	81,501	31.01.23 28.04.23 31.07.23 31.10.23	416.36 751.62 801.22 870.98
UK (Government of) 0.125% IL 22.03.2026 Sold 11.09.2023	£65,000.00 (£1,000.00) <u>£64,000.00</u>	90,472.00	(1,414.63)	22.76	89,080.13	93,328	22.03.23 22.09.23	56.69 58.06
Total for Expendable Fund								
		£477,992.00	(£4,594.68)	£87.74	£473,485.06	£496,937		£16,151.08

**THE ALEXANDER FUND**  
**SCHEDULE OF STOCKS AND SHARES**  
**FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023**

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2023</u>	<u>TRANSACTIONS</u>		<u>VALUE</u> <u>31.12.2023</u>	<u>MARKET VALUE</u> <u>31.12.2023</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
<b>Broome Expendable Fund</b>								
Aviva Investors	75,000	154,980.00			154,819.07	145,425	27.01.23	772.00
UK US Equity Income li 5 Dis Equalisation 28.04.2023			(160.93)				28.04.23	895.38
							28.07.23	1,110.38
							27.10.23	1,000.13
Blackrock Fund Managers Limited	10,000	88,757.00		2,365.82	66,567.75	78,227		
European Dynamic D Acc Sold 10.03.2023	(2,500) <u>7,500</u>		(24,555.07)					
BNY Mellon Fund Manager	32,500	62,358.00			62,358.00	63,287	28.02.23	401.93
Global Income U GBP							31.05.23	472.79
							31.08.23	809.44
							30.11.23	390.53
CG Portfolio Fund	250	33,868.00			33,868.00	33,793	10.11.23	721.82
Absolute Return M Distribution bought 07.09.2022 Equalisation 07.12.2022								
Fidelity	17,500	55,781.00			55,781.00	62,956	16.05.23	808.50
European Values							27.10.23	570.50
First Sentier Investments	13,000	127,465.00		726.00				
Asia Pacific Leaders B NAV Sold 23.02.2023	(4,000) <u>9,000</u>		(39,946.00)		88,245.00	90,757	28.02.23	164.53
Fundsmith LLP	16,000	84,534.00			84,534.00	94,797	31.08.23	105.01
Equity I Nav								
J H Investments	40,000.00	48,360.00			48,360.00	56,520	31.01.23	150.12
Europe Selected Opps G							31.07.23	833.86
Hermes Investment Funds Plc	22,500	31,561.00			31,561.00	30,555	01.02.23	118.13
Global Emerging Markets J GBP Dis							01.08.23	226.33
Fedtrd Hrms Inv	20,000	45,762.00						
F H Asia Ex Ppn F2 Bought 24.02.2023	17,500 <u>37,500</u>		41,434.75 (82.48)		87,114.27	85,886	01.02.23	599.52
							01.08.23	577.30
							01.08.23	422.65
Balance carried forward		733,426.00	(23,309.73)	3,091.82	713,208.09	742,203		11,150.87

THE ALEXANDER FUND  
SCHEDULE OF STOCKS AND SHARES  
FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2023</u>	<u>TRANSACTIONS</u>		<u>VALUE</u> <u>31.12.2023</u>	<u>MARKET VALUE</u> <u>31.12.2023</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
Balance brought forward		733,426.00	(23,309.73)	3,091.82	713,208.09	742,203		11,150.87
HICL Infrastructure Ord GBP0.0001 Sold 30.06.2023	30,000 (30,000)	48,960.00	(42,726.20)	(6,233.80)			31.03.23 30.06.23	618.00 621.00
Home REIT Plc Ord GBP0.01	45,000	17,134.00			17,134.00	17,134	20.01.23	621.00
INT Public Partner Ord GBP0.0001 bought 13.06.2023	32,500		44,753.24		44,753.24	44,525	17.11.23	1,319.50
Lazard Global Acti Thermatic Focus E GBP	450	55,736.00			55,736.00	64,682	12.04.23 10.10.23	154.04 291.47
Polar Capital Funds Global Financials Trust	30,000	45,810.00			45,810.00	44,730	28.02.23 31.08.23	615.00 735.00
Polar Capital Funds Global Tech Fs Class I Sold 23.05.2023	1,500 (1,500)	73,020.00	(88,050.00)	15,030.00				
Polar Cap Tech Tst GBP0.25 bought 23.05.2023	4000		84,697.80		84,697.80	103,500		
Premier Miton US Opportunities Fund Bought 10.03.2023	25,000 6,000 31,000	91,650.00	22,566.00		114,216.00	126,635		
Schroder Unit Trust Global Cities Real Estate L Sold 11.09.2023 Sold 12.12.2023	75,000 (2,500) (2,500) 70,000	62,138.00	(2,015.50) (2,027.25)	(55.77) (44.02)			20.11.23	1,114.98
Total for Broome Expendable Fund		£1,127,874.00	(£6,111.64)	£11,788.23	£1,133,550.59	£1,203,266		£17,240.86

**THE ALEXANDER FUND**

**A Registered Charity No. 303765**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**THE ALEXANDER FUND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST DECEMBER 2023**

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**THE ALEXANDER FUND**

**REPORT TO THE TRUSTEES**

We have prepared the financial statements set out on pages 5 to 17 from the records of the Trust maintained by the trustees and provided to us.

The total market value of the securities was:-

	<u>31.12.2023</u>	<u>31.12.2022</u>	<u>% INCREASE/ (DECREASE)</u>
Endowment Fund	£1,124,469	£1,127,718	-0.29%
Expendable Fund	£496,937	£477,992	3.96%
Broome Expendable Fund	£1,203,266	£1,127,874	6.68%

The income received was:-

	<u>31.12.2023</u>	<u>31.12.2022</u>	<u>% INCREASE/ (DECREASE)</u>
Endowment Fund	£29,179	£32,300	-9.66%
Expendable Fund	£16,151	£16,208	-0.35%
Broome Expendable Fund	£17,241	£15,439	11.67%

Under Section 145 (1) of the Charities Act 2011 the trustees may elect either:-

- (a) to have the accounts examined by an independent examiner; or
- (b) to have the accounts audited by a person qualified under the definition contained in Section 144 (2) of the said Act.

The trustees have elected to appoint Newton & Garner Ltd, chartered accountants, to independently examine the accounts in accordance with the above provisions, and their report is contained in these financial statements.

  
.....  
WINCKWORTH SHERWOOD LLP

24-06-2024  
DATED

**THE ALEXANDER FUND**

**CHARITY NO. 303765**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE ALEXANDER FUND**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31<sup>st</sup> December 2023, which are set out on pages 5 to 17.

**Responsibilities and basis of report**

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

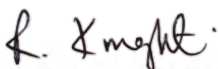
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Robert Knight FCCA ATII  
Newton & Garner Limited  
Chartered Accountants  
BUILDING 2  
30 FRIERN PARK  
NORTH FINCHLEY  
LONDON  
N12 9DA

DATE: 26th June 2024

## THE ALEXANDER FUND

### GENERAL INFORMATION

DATE:	1st January 1964
GOVERNING INSTRUMENT:	Scheme regulated by the High Court (Chancery Division) of 20 January 1964, as varied by schemes of the Charity Commissioners dated 20 July 1987 and 18 April 1994 as amended by resolution dated 6 March 2014.
ORIGINAL TRUSTEES:	Not known
PRESENT TRUSTEES:	Miss Hannah Crampton Christopher John Evans Ian Malcolm Andrews Gary Raymond Cooper Gavin Crockett Ferguson Ms Rosemary Frances Merricks
TRUST PERIOD:	In perpetuity
BENEFICIAL TERMS AND BENEFICIARIES:	<p>The income of the Endowment Fund and the income and property of the Expendable Fund shall be applied in furthering the aims of the Scout Association within the London Boroughs of Lambeth and Wandsworth.</p> <p>The income of the Endowment Fund not required to be expended as aforesaid shall form part of the Expendable Fund.</p>
ADMINISTRATIVE TERMS:	There shall be a minimum of 5 trustees. Continuing trustees shall appoint new trustees by resolution. The trustees shall meet at least once every 3 months.
CAPITAL AND INCOME TAX TREATMENT OF TRUST:	<p>This is a charitable trust and thereby enjoys certain taxation privileges.</p> <p><u>Income Tax</u> Income of the Alexander Fund is exempt so far as it is applied for charitable purposes.</p> <p><u>Capital Gains Tax</u> The Alexander Fund is exempt from CGT on gains applied for charitable purposes.</p> <p><u>Inheritance Tax</u> Gifts to the Alexander Fund are generally exempt from IHT. Special rules apply to a charity in the form of a discretionary trust so that, provided the property is held</p>

**THE ALEXANDER FUND**

**GENERAL INFORMATION**

contd: for charitable purposes only, it is not "relevant property" and there is no ten year anniversary charge under s64 IHTA 1984.

SOLICITORS: Winckworth Sherwood LLP  
Arbor  
255 Blackfriars Road  
London SE1 9AX

STOCKBROKERS: Rathbones (Incorporating Investec Wealth & Investment)  
30 Gresham Street  
London  
EC2V 7QN

ANY OTHER INFORMATION:

Keith Merrall the administrator does much of the day to day running of the Charity with help from the trustees.

## THE ALEXANDER FUND

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31<sup>ST</sup> DECEMBER 2023

#### ACCOUNTING POLICIES

1. a. Basis of Preparation

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The trust constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatement has been required.

c. 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 measured reliably.

Interest on funds held on deposit is included 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.

d. Expenditure recognition

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

All expenditure is accounted for on an accrual's basis.

2. 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 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 attitude 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 carrying 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 Activities


#### 3. Grants Payable

The distributions are accounted for on the basis of actual payments made during the accounting period.

**THE ALEXANDER FUND**  
**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2023**

	<u>31.12.2023</u>	<u>31.12.2022</u>
Stocks and shares		
Endowment Fund	1,124,469.00	1,127,718.00
Expendable Fund	496,937.00	477,992.00
Broome Expendable Fund	1,203,266.00	1,127,874.00
 Rathbones - balances held		
Endowment Fund	947.80	1,142.55
Expendable Fund	2,550.71	1,394.46
Broome Expendable Fund	1,328.79	3,291.66
 Winckworth Sherwood client deposit account	37,000.64	44,372.63
 Less creditors - per schedule on page 11	(6,280.80)	(6,360.24)
	<u>£2,860,219.14</u>	<u>£2,777,425.06</u>
 This is represented by:-		
 CAPITAL ACCOUNT (Page 8)	2,793,547.78	2,715,260.59
 INCOME ACCOUNT (Page 9)	66,671.36	62,164.47
	<u>£2,860,219.14</u>	<u>£2,777,425.06</u>

We approve the accounts of the Trust in respect of the period ended 31st December 2023 as set out on pages 5 to 17.

  
 \_\_\_\_\_  
 Christopher John Evans  
 (Chair of trustees)

19 / 06 / 2024  
 \_\_\_\_\_  
 Date

**THE ALEXANDER FUND**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING**  
**31ST DECEMBER 2023**

	<u>2023</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>
	<u>Capital</u>	<u>Income</u>	<u>Total Funds</u>	<u>Total Funds</u>
<u>Income and Expenditure</u>				
<u>Incoming resources</u>				
Investment income - Endowment Fund (Page 9)	0.00	29,178.94	29,178.94	32,299.99
Investment income - Expendable Fund (Page 9)	0.00	16,151.08	16,151.08	16,208.27
Investment income - Broome Expendable Fund (Page 9)	0.00	17,240.86	17,240.86	15,439.31
Gross Interest	0.00	301.76	301.76	51.26
Total incoming resources	0.00	62,872.64	62,872.64	63,998.83
<u>Resources used</u>				
<u>Direct charitable expenditure</u>				
Distributions made (schedule)	0.00	47,727.43	47,727.43	61,721.94
Other expenditure	0.00	1,188.32	1,188.32	1,188.32
Administration costs	31,217.84	9,450.00	40,667.84	37,395.83
Total resources used	31,217.84	58,365.75	89,583.59	100,306.09
<u>Net incoming/(outgoing) resources for the year</u>	(31,217.84)	4,506.89	(26,710.95)	(36,307.26)
<u>Other recognised gains and losses</u>				
Gains and losses on investments:-				
Realised				
Endowment Fund	439.79	0.00	439.79	(27.85)
Expendable Fund	87.74	0.00	87.74	(19,520.00)
Broome Expendable Fund	11,788.23	0.00	11,788.23	(37,639.26)
Unrealised				
Endowment Fund	4,021.92	0.00	4,021.92	(54,094.89)
Expendable Fund	23,451.94	0.00	23,451.94	(62,694.64)
Broome Expendable Fund	69,715.41	0.00	69,715.41	(164,655.69)
Net movement in funds	78,287.19	4,506.89	82,794.08	(374,939.59)
Balances brought forward at 1st January 2023	2,715,260.59	62,164.47	2,777,425.06	3,152,364.65
Balances carried forward at 31st December 2023	£2,793,547.78	£66,671.36	£2,860,219.14	£2,777,425.06

**THE ALEXANDER FUND**  
**CAPITAL ACCOUNT**  
**YEAR ENDED 31ST DECEMBER 2023**

	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
Balance brought forward at 1st January 2023	2,715,260.59	3,083,848.75
Add:-		
Revaluation of stocks and shares		
Endowment Fund	4,021.92	(54,094.89)
Expendable Fund	23,451.94	(62,694.64)
Broome Expendable Fund	69,715.41	(164,655.69)
Profit/(Loss) on sale of stock and shares		
Endowment Fund (Page 14)	439.79	(27.85)
Expendable Fund (Page 15)	87.74	(19,520.00)
Broome Expendable Fund (Page 17)	11,788.23	(37,639.26)
	<hr/>	<hr/>
	2,824,765.62	2,745,216.42
Less:-		
Legal, accountancy, taxation and administration charges	7,875.00	6,200.00
VAT thereon	1,575.00	1,240.00
Disbursements	39.44	334.38
Secretarial fees	600.00	700.00
Newton & Garner independent examination fees	1,425.00	1,350.00
VAT thereon	285.00	270.00
Rathbones - Investment management charges	19,418.40	19,861.45
Balance carried forward at 31st December 2023	<hr/> <hr/>	<hr/> <hr/>
	£2,793,547.78	£2,715,260.59

**THE ALEXANDER FUND**  
**INCOME ACCOUNT**  
**YEAR ENDED 31ST DECEMBER 2023**

	<u>31.12.2023</u>	<u>31.12.2022</u>
Balance brought forward at 1st January 2023	62,164.47	68,515.90
<b>Dividends and interest</b>		
Endowment Fund (Page 14)	29,178.94	32,299.99
Expendable Fund (Page 15)	16,151.08	16,208.27
Broome Expendable Fund (Page 17)	17,240.86	15,439.31
Rathbones - Gross Interest	181.48	51.26
Winckworth Sherwood - gross interest	120.28	0.00
	<hr/>	<hr/>
	125,037.11	132,514.73
Less:-		
Legal, accountancy, taxation and administration charges	7,875.00	6,200.00
VAT thereon	1,575.00	1,240.00
Grants (see page 10)	47,727.43	61,721.94
Dividends accumulated	0.00	0.00
Marsh Limited - Indemnity Insurance	1,188.32	1,188.32
Balance carried forward as at 31st December 2023	<hr/> <u>£66,671.36</u>	<hr/> <u>£62,164.47</u>

**THE ALEXANDER FUND**  
**GRANTS**  
**YEAR ENDED 31ST DECEMBER 2023**

15th Lambeth Scout Group	642.50
15th Lambeth Scout Group	495.00
15th Lambeth Scout Group	778.06
15th Lambeth Scout Group	480.00
15th Lambeth Scout Group	585.00
15th Lambeth Scout Group	1,627.50
Lambeth District Scout Council	28.00
Lambeth District Scout Council	4,500.00
4th Balham & Tooting Scout Group	60.00
4th Balham & Tooting Scout Group	1,100.67
5th Putney Sea Scouts	1,500.00
2nd Streatham Hill Scout Group	430.00
2nd Streatham Hill Scout Group	1,859.47
2nd Streatham Hill Scout Group	851.50
9th Southside Scout Group	280.00
9th Southside Scout Group	1,558.00
9th Southside Scout Group	186.94
9th Southside Scout Group	6,709.31
9th Southside Scout Group	376.33
9th Southside Scout Group	276.68
9th Southside Scout Group	656.55
8th Lambeth Scout Group	225.00
8th Lambeth Scout Group	2,100.00
8th Lambeth Scout Group	12.00
22nd Streatham Scout Group	1,341.25
22nd Streatham Scout Group	160.36
22nd Streatham Scout Group	160.36
22nd Streatham Scout Group	207.56
32nd Streatham St. Batholomew's Scout Group	540.22
32nd Streatham St. Batholomew's Scout Group	1,133.17
12/14th Battersea Westside Scout Group	90.60
12/14th Battersea Westside Scout Group	2,572.57
16th Battersea Sea Scout Group	80.00
16th Battersea Sea Scout Group	140.07
16th Battersea Sea Scout Group	60.00
16th Battersea Sea Scout Group	866.69
16th Battersea Sea Scout Group	80.00

1st Streatham Common Scout Group	24.00
1st Streatham Common Scout Group	342.00
1st Streatham Common Scout Group	337.50
Wandsworth District Scout Council	539.90
Wandsworth District Scout Council	60.00
Wandsworth District Scout Council	2,094.56
Wandsworth District Scout Council	200.00
Delta Explorer Scout Unit	1,159.93
19th Clapham Scouts Group	485.00
4th South Lambeth Scout Group	178.45
4th South Lambeth Scout Group	543.20
4th South Lambeth Scout Group	2,429.06
4th South Lambeth Scout Group	100.00
Mercury Explorer Unit	672.22
Mercury Explorer Unit	500.00
Mercury Explorer Unit	1,614.75
Orion AESU	250.00
Orion AESU	712.50
1st East Putney Scout Group	233.00
11th Wandsworth Zidna Scout Group	500.00

Total	<u><u>£47,727.43</u></u>
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**THE ALEXANDER FUND**

**SCHEDULE OF CREDITORS**  
**AS AT 31ST DECEMBER 2023**

	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
Newton & Garner audit fees	1,425.00	1,350.00
VAT thereon	285.00	270.00
Legal, accountancy, taxation and administration charges	3,800.00	3,950.00
VAT thereon	760.00	790.00
Disbursements (including VAT)	10.80	0.24
	<u>£6,280.80</u>	<u>£6,360.24</u>

THE ALEXANDER FUND  
SCHEDULE OF STOCKS AND SHARES  
FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2023</u>	<u>TRANSACTIONS</u>		<u>VALUE</u> <u>31.12.2023</u>	<u>MARKET VALUE</u> <u>31.12.2023</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
<u>Endowment Fund</u>								
Astra Zeneca PLC Ordinary shares	750	84,143.00			84,143.00	79,493	27.03.23 11.09.23	1,221.00 538.50
AXA Investment Man Framlington UK Mid Cap Zi G	50,000	49,360.00			49,360.00	50,600	31.05.23 30.11.23	461.56 757.18
CG Portfolio Fund Absolute Return M Distribution bought 07.09.2022 Equalisation 07.12.2022	350	47,415.00			47,415.00	47,310	10.11.23	1,010.54
Compass Group Ordinary £0.10 Sold 21.06.2023	3,000 (500) <u>2,500</u>	57,638.00	(10,950.10)	1,343.77	48,031.67	53,663	02.03.23 27.07.23	663.00 450.00
Diageo PLC Ordinary shares	1,900	69,355.00			69,355.00	54,269	13.04.23 12.10.23	585.77 934.23
Experian PLC Ordinary shares	2,000	56,350.00			56,350.00	64,030	03.02.23 21.07.23	278.20 593.78
GSK Ordinary £0.25	0	0.00			0.00		12.01.23	220.00
Halma Ord GBP0.10	2,000	39,665.00			39,665.00	45,720	03.02.23 18.08.23	157.20 246.80
Impax Enviro Mkts Ord GBP0.10 bought 27.06.2023	15,000		59,251.00		59,251.00	60,000	01.09.23	255.00
Impax Funds (Ire) Environmental Mkts Ire X Bought 09.06.2023 Sold 27.06.2023	35,000 5,000 <u>(40,000)</u>	54,880.00		7,995.00 (62,680.00)	(195.00)		31.01.23	40.57
Balance carried forward		458,806.00	(6,384.10)	1,148.77	453,570.67	455,085		8,413.33

THE ALEXANDER FUND  
SCHEDULE OF STOCKS AND SHARES  
FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2023</u>	<u>TRANSACTIONS</u>		<u>PROFIT</u> <u>(LOSS)</u>	<u>VALUE</u> <u>31.12.2023</u>	<u>MARKET VALUE</u> <u>31.12.2023</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>						
Balance brought forward		458,806.00	(6,384.10)	1,148.77	453,570.67	455,085		8,413.33	
Ishares II PLC Global Infra Ucits GBP Distribution	3,000	77,670.00			77,670.00	71,610	28.02.23 30.05.23 31.08.23 29.11.23	384.21 420.62 538.43 394.58	
Legal & General Ordinary £0.025	15,000	37,433.00			37,433.00	37,673	05.06.23 26.09.23	2,089.50 856.50	
Trojan Investment Funds Trojan X Distribution Bought 21.06.2023	35,000 10,000 <u>45,000</u>	43,365.00	12,426.00		55,791.00	57,132	31.03.23	177.42	
Man Fund Management UK Ltd Undervalued Asset	30,000	42,090.00			42,090.00	47,340	30.04.23 31.10.23	515.10 951.81	
Melrose Industrial Plc Ordinary shares Sold 23.02.2023	22,500 <u>(22,500)</u>	30,257.00	(33,139.03)	2,882.03					
Prudential GBP0.05	4,000	45,190.00			45,190.00	35,484	15.05.23 19.10.23	418.42 206.20	
Rio Tinto Ordinary 10p Sold 23.02.2023	750 <u>(100)</u> 650	43,493.00	(5,917.05)	117.99	37,693.94	37,976	20.04.23 21.09.23	1,204.78 894.86	
Shell Plc Ordinary Eur0.07	1,500	34,935.00			34,935.00	38,558	27.03.23 26.06.23 18.09.23 20.12.23	361.65 344.85 391.80 394.65	
Balance carried forward		813,239.00	(33,014.18)	4,148.79	784,373.61	780,858		18,958.71	

THE ALEXANDER FUND  
SCHEDULE OF STOCKS AND SHARES  
FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023

	NOMINAL	BOOK VALUE 01.01.2023	TRANSACTIONS		PROFIT (LOSS)	VALUE 31.12.2023	MARKET VALUE 31.12.2023	DATE	INCOME
			COST/ (PROCEEDS)						
Balance brought forward		813,239.00	(33,014.18)	4,148.79	784,373.61	780,858			18,958.71
Schroder Unit Trust US Smaller Companies Z Inc Equalisation 30.06.2023	50,000	87,850.00	(5.42)		87,844.58	91,150	30.06.23		48.74
Schroder Inv Fd Co Schroder Gbl Emgy Tran Q1 G Bought 23.02.2023 Bought 09.06.2023 Equalisation 05.09.2023	65,000 35,000 100,000		36,608.00 18,728.50 (38.61)			46,130	31.07.23 31.08.23		88.38 235.82
SSE Plc GBP0.50	3,750	64,191.00			64,191.00	69,619	09.03.23 21.09.23		1,087.50 2,538.75
Unilever PLC Ord 3 1/9p	1,350	56,498.00			56,498.00	51,297	21.03.23 15.06.23 31.08.23 08.12.23		514.62 510.71 499.50 501.53
Vanguard Funds PLC S & P 500Ucits Eff USD Distribution	1,200	72,242.00			72,242.00	85,415	29.03.23 28.06.23 27.09.23 27.12.23		276.76 260.53 265.67 262.56
Vodafone PLC Ordinary shares Sold 09.06.2023	40,000 (40,000)	33,698.00	(29,989.00)	(3,709.00)			03.02.23 04.08.23		1,583.68 1,545.48

Total for Endowment Fund

£1,127,718.00 (£7,710.71) £439.79 £1,120,447.08 £1,124,469

£29,178.94

THE ALEXANDER FUND  
SCHEDULE OF STOCKS AND SHARES  
FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2023</u>	<u>TRANSACTIONS</u>		<u>VALUE</u> <u>31.12.2023</u>	<u>MARKET VALUE</u> <u>31.12.2023</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
<u>Expendable Fund</u>								
Lazard Global Acti Listed Infrastructure Equity dis	40,000	70,920.00			70,920.00	75,508	12.04.23 10.10.23	816.00 1,040.00
Pimco Global Advisory Global Investments Sold 11.12.2023	6,750 (250) <u>6,500</u>	74,858.00	(2,837.50)	64.98	72,085.48	75,270	12.01.23 17.04.23 13.07.23 12.10.23	570.12 693.39 695.06 689.91
Jupiter Global Fund Dynamic Bond D income	10,000	83,700.00			83,700.00	86,700	13.01.23 18.04.23 14.07.23 13.10.23	1,080.00 1,185.00 1,102.00 1,091.00
Royal London Ulm Sterling Credit Instl Inc Z GBP	70,000	80,360.00			80,360.00	84,630	31.03.23 30.06.23 29.09.23 29.12.23	994.84 1,005.27 1,087.45 1,146.11
Twenty Four Global Inv Corporate Bond Equalisation 02.02.2023	950	77,682.00	(342.55)		77,339.45	81,501	31.01.23 28.04.23 31.07.23 31.10.23	416.36 751.62 801.22 870.98
UK (Government of) 0.125% IL 22.03.2026 Sold 11.09.2023	£65,000.00 (£1,000.00) <u>£64,000.00</u>	90,472.00	(1,414.63)	22.76	89,080.13	93,328	22.03.23 22.09.23	56.69 58.06
Total for Expendable Fund								
		£477,992.00	(£4,594.68)	£87.74	£473,485.06	£496,937		£16,151.08

**THE ALEXANDER FUND**  
**SCHEDULE OF STOCKS AND SHARES**  
**FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023**

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2023</u>	<u>TRANSACTIONS</u>		<u>VALUE</u> <u>31.12.2023</u>	<u>MARKET VALUE</u> <u>31.12.2023</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
<b>Broome Expendable Fund</b>								
Aviva Investors	75,000	154,980.00	(160.93)		154,819.07	145,425	27.01.23	772.00
UK US Equity Income li 5 Dis Equalisation 28.04.2023							28.04.23	895.38
							28.07.23	1,110.38
							27.10.23	1,000.13
Blackrock Fund Managers Limited	10,000	88,757.00	(24,555.07)	2,365.82	66,567.75	78,227		
European Dynamic D Acc Sold 10.03.2023	(2,500) <u>7,500</u>							
BNY Mellon Fund Manager	32,500	62,358.00			62,358.00	63,287	28.02.23	401.93
Global Income U GBP							31.05.23	472.79
							31.08.23	809.44
							30.11.23	390.53
CG Portfolio Fund	250	33,868.00			33,868.00	33,793	10.11.23	721.82
Absolute Return M Distribution bought 07.09.2022 Equalisation 07.12.2022								
Fidelity	17,500	55,781.00			55,781.00	62,956	16.05.23	808.50
European Values							27.10.23	570.50
First Sentier Investments	13,000	127,465.00	(39,946.00)	726.00	88,245.00	90,757	28.02.23	164.53
Asia Pacific Leaders B NAV Sold 23.02.2023	(4,000) <u>9,000</u>						31.08.23	105.01
Fundsmith LLP	16,000	84,534.00			84,534.00	94,797		
Equity I Nav								
J H Investments	40,000.00	48,360.00			48,360.00	56,520	31.01.23	150.12
Europe Selected Opps G							31.07.23	833.86
Hermes Investment Funds Plc	22,500	31,561.00			31,561.00	30,555	01.02.23	118.13
Global Emerging Markets J GBP Dis							01.08.23	226.33
Fedtrd Hrms Inv	20,000	45,762.00					01.02.23	599.52
F H Asia Ex Ppn F2 Bought 24.02.2023	17,500 <u>37,500</u>		41,434.75 (82.48)		87,114.27	85,886	01.08.23	577.30
							01.08.23	422.65
Balance carried forward		733,426.00	(23,309.73)	3,091.82	713,208.09	742,203		11,150.87

THE ALEXANDER FUND  
SCHEDULE OF STOCKS AND SHARES  
FOR THE YEAR 1ST JANUARY 2023 TO 31ST DECEMBER 2023

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2023</u>	<u>TRANSACTIONS</u>		<u>VALUE</u> <u>31.12.2023</u>	<u>MARKET VALUE</u> <u>31.12.2023</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
Balance brought forward		733,426.00	(23,309.73)	3,091.82	713,208.09	742,203		11,150.87
HICL Infrastructure Ord GBP0.0001 Sold 30.06.2023	30,000 (30,000)	48,960.00	(42,726.20)	(6,233.80)			31.03.23 30.06.23	618.00 621.00
Home REIT Plc Ord GBP0.01	45,000	17,134.00			17,134.00	17,134	20.01.23	621.00
INT Public Partner Ord GBP0.0001 bought 13.06.2023	32,500		44,753.24		44,753.24	44,525	17.11.23	1,319.50
Lazard Global Acti Thermatic Focus E GBP	450	55,736.00			55,736.00	64,682	12.04.23 10.10.23	154.04 291.47
Polar Capital Funds Global Financials Trust	30,000	45,810.00			45,810.00	44,730	28.02.23 31.08.23	615.00 735.00
Polar Capital Funds Global Tech Fs Class I Sold 23.05.2023	1,500 (1,500)	73,020.00	(88,050.00)	15,030.00				
Polar Cap Tech Tst GBP0.25 bought 23.05.2023	4000		84,697.80		84,697.80	103,500		
Premier Miton US Opportunities Fund Bought 10.03.2023	25,000 6,000 31,000	91,650.00	22,566.00		114,216.00	126,635		
Schroder Unit Trust Global Cities Real Estate L Sold 11.09.2023 Sold 12.12.2023	75,000 (2,500) (2,500) 70,000	62,138.00	(2,015.50) (2,027.25)	(55.77) (44.02)			20.11.23	1,114.98
Total for Broome Expendable Fund		£1,127,874.00	(£6,111.64)	£11,788.23	£1,133,550.59	£1,203,266		£17,240.86