

THE ALEXANDER FUND

A Registered Charity No. 303765

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

THE ALEXANDER FUND

FULL NAME OF CHARITY	The Alexander Fund
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.
DATE OF REGISTRATION	1 January 1964
REGISTERED CHARITY NO.	303765
TRUSTEES OF CHARITY DURING THE YEAR ENDING 31 ST DECEMBER 2024	Christopher John Evans Miss Hannah Crampton Ian Malcolm Andrews Gary Raymond Cooper Gavin Crockett Ferguson Ms Rosemary Frances Merricks Peter Nicholas Hapgood
PRINCIPAL ADDRESS	c/o Arbor 255 Blackfriars Road London SE1 9AX
SOLICITORS TO THE CHARITY	Winckworth Sherwood LLP Arbor 255 Blackfriars Road London SE1 9AX
BANKERS TO THE CHARITY	Winckworth Sherwood LLP Client current and deposit accounts (with HSBC)
AUDITORS TO THE CHARITY	Newton & Garner Limited Building 2 30 Friern Park North Finchley London N12 9DA
AREA OF BENEFIT	London Boroughs of Lambeth and Wandsworth
INVESTMENT POWERS	All sums of cash belonging to the Charity other than sums needed for immediate working purposes are

invested in trust for the Charity. The trustees determine 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 7 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.

The trustees receive grant applications and make decisions based on their local knowledge. Each trustee represents a different local district. In making grants, the trustees take into account the Scout Association's Policy Rules and Regulations for Scouting.

Achievements and performance

During the year ended 31st December 2024 the trustees awarded grants totalling £52,986.49.

The stock and share portfolios overall have increased from £2,824,672 in 2023 to £2,961,922 in 2024; the Endowment Fund portfolio has increased by 3.9%, the Expendable Fund has decreased by 0.96% and the Broome Fund has increased by 8.158%.

Future plans

The trustees continue to assist Scouting activities in the London Boroughs of Lambeth and Wandsworth. There are no major plans at present.

Income

The total income received during the year was £70,392.15, and the total income expenditure was £63,351.89, plus capital expenditure of £32,065.43 making a total of £95,417.32.

Review of transactions and financial position of the charity

A profit of £6,937.74 was realised in the Endowment Fund, a loss of £7,095.67 was realised in the Expendable Fund and a profit of £12,041.13 was realised in the Broome fund during the year.

Review of the financial statements for the year ending 31st December 2024

The trustees appointed Winckworth Sherwood LLP to prepare the financial statements and report for the year ended 31st December 2024. The financial statements have been independently examined by Newton & Garner Ltd who have given an unqualified report.

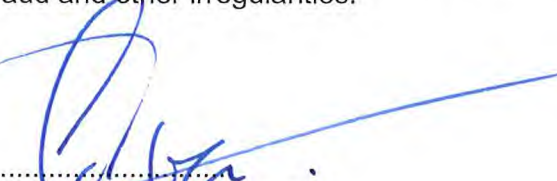
Trustees' responsibilities

The Charity trustees are responsible for preparing the trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare the Trustees' Annual Report and financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements the trustees are required to:

- (i) Select suitable accounting policies and then apply them consistently.
- (ii) Observe the methods and principles in the Charities SORP.
- (iii) Make judgements and estimates that are reasonable and prudent.
- (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)

25 Jan 2021
.....
Dated

THE ALEXANDER FUND

A Registered Charity No. 303765

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

THE ALEXANDER FUND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2024

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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>31.12.2024</u>	<u>31.12.2023</u>	<u>% INCREASE/ (DECREASE)</u>
Endowment Fund	£1,168,379	£1,124,469	3.90%
Expendable Fund	£492,172	£496,937	-0.96%
Broome Expendable Fund	£1,301,371	£1,203,266	8.15%

The income received was:-

	<u>31.12.2024</u>	<u>31.12.2023</u>	<u>% INCREASE/ (DECREASE)</u>
Endowment Fund	£28,414	£29,179	-2.62%
Expendable Fund	£19,176	£16,151	18.73%
Broome Expendable Fund	£22,123	£17,241	28.32%
	£69,713	£62,571	

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

25-06-2025
.....
DATED

THE ALEXANDER FUND

CHARITY NO. 303765

YEAR ENDED 31ST DECEMBER 2024

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 31st December 2024, 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").

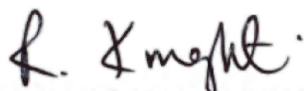
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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: 1st July 2025

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:	Christopher John Evans Miss Hannah Crampton Ian Malcolm Andrews Gary Raymond Cooper Gavin Crockett Ferguson Ms Rosemary Frances Merricks Peter Nicholas Hapgood
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: David Hanwell 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 31ST DECEMBER 2024

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 2024

	<u>31.12.2024</u>	<u>31.12.2023</u>
Stocks and shares		
Endowment Fund	1,168,379.00	1,124,469.00
Expendable Fund	492,172.00	496,937.00
Broome Expendable Fund	1,301,371.00	1,203,266.00
 Rathbones - balances held		
Endowment Fund	4,258.75	947.80
Expendable Fund	5,167.61	2,550.71
Broome Expendable Fund	1,312.22	1,328.79
 Winckworth Sherwood client deposit account	32,043.32	37,000.64
 Less creditors - per schedule on page 11	(7,480.06)	(6,280.80)
	<u>£2,997,223.84</u>	<u>£2,860,219.14</u>
 This is represented by:-		
 CAPITAL ACCOUNT (Page 8)	2,923,512.22	2,793,547.78
 INCOME ACCOUNT (Page 9)	73,711.62	66,671.36
	<u>£2,997,223.84</u>	<u>£2,860,219.14</u>

We approve the accounts of the Trust in respect of the period ended 31st December 2024 as set out on pages 5 to 17.



Christopher John Evans
(Chair of trustees)



Date

THE ALEXANDER FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING
31ST DECEMBER 2024

<u>Income and Expenditure</u>	<u>2024</u> <u>Capital</u>	<u>2024</u> <u>Income</u>	<u>2024</u> <u>Total Funds</u>	<u>2023</u> <u>Total Funds</u>
<u>Incoming resources</u>				
Investment income - Endowment Fund (Page 9)	0.00	28,413.77	28,413.77	29,178.94
Investment income - Expendable Fund (Page 9)	0.00	19,176.04	19,176.04	16,151.08
Investment income - Broome Expendable Fund (Page 9)	0.00	22,123.30	22,123.30	17,240.86
Gross Interest	0.00	679.04	679.04	301.76
Total incoming resources	0.00	70,392.15	70,392.15	62,872.64
<u>Resources used</u>				
<u>Direct charitable expenditure</u>				
Distributions made (schedule)	0.00	52,986.49	52,986.49	47,727.43
Other expenditure	0.00	1,170.40	1,170.40	1,188.32
Administration costs	32,065.43	9,195.00	41,260.43	40,667.84
Total resources used	32,065.43	63,351.89	95,417.32	89,583.59
<u>Net incoming/(outgoing) resources for the year</u>	(32,065.43)	7,040.26	(25,025.17)	(26,710.95)
<u>Other recognised gains and losses</u>				
<u>Gains and losses on investments:-</u>				
<u>Realised</u>				
Endowment Fund	6,937.74	0.00	6,937.74	439.79
Expendable Fund	(7,095.67)	0.00	(7,095.67)	87.74
Broome Expendable Fund	12,041.13	0.00	12,041.13	11,788.23
<u>Unrealised</u>				
Endowment Fund	48,269.89	0.00	48,269.89	4,021.92
Expendable Fund	7,145.38	0.00	7,145.38	23,451.94
Broome Expendable Fund	94,731.40	0.00	94,731.40	69,715.41
<u>Net movement in funds</u>	129,964.44	7,040.26	137,004.70	82,794.08
Balances brought forward at 1st January 2024	2,793,547.78	66,671.36	2,860,219.14	2,777,425.06
Balances carried forward at 31st December 2024	<u>£2,923,512.22</u>	<u>£73,711.62</u>	<u>£2,997,223.84</u>	<u>£2,860,219.14</u>

THE ALEXANDER FUND
CAPITAL ACCOUNT
YEAR ENDED 31ST DECEMBER 2024

	<u>31.12.2024</u>	<u>31.12.2023</u>
Balance brought forward at 1st January 2024	2,793,547.78	2,715,260.59
Add:-		
Revaluation of stocks and shares		
Endowment Fund	48,269.89	4,021.92
Expendable Fund	7,145.38	23,451.94
Broome Expendable Fund	94,731.40	69,715.41
Profit/(Loss) on sale of stock and shares		
Endowment Fund (Page 14)	6,937.74	439.79
Expendable Fund (Page 15)	(7,095.67)	87.74
Broome Expendable Fund (Page 17)	12,041.13	11,788.23
	<hr/>	<hr/>
	2,955,577.65	2,824,765.62
Less:-		
Legal, accountancy, taxation and administration charges	7,662.50	7,875.00
VAT thereon	1,532.50	1,575.00
Disbursements	212.14	39.44
Secretarial fees	750.00	600.00
Newton & Garner independent examination fees	1,500.00	1,425.00
VAT thereon	300.00	285.00
Rathbones - Investment management charges	20,108.29	19,418.40
Balance carried forward at 31st December 2024	<hr/> <hr/> £2,923,512.22	<hr/> <hr/> £2,793,547.78

THE ALEXANDER FUND
INCOME ACCOUNT
YEAR ENDED 31ST DECEMBER 2024

	<u>31.12.2024</u>	<u>31.12.2023</u>
Balance brought forward at 1st January 2024	66,671.36	62,164.47
Dividends and interest		
Endowment Fund (Page 14)	28,413.77	29,178.94
Expendable Fund (Page 15)	19,176.04	16,151.08
Broome Expendable Fund (Page 17)	22,123.30	17,240.86
Rathbones - Gross Interest	270.64	181.48
Winckworth Sherwood - gross interest	408.40	120.28
	<hr/>	<hr/>
	137,063.51	125,037.11
Less:-		
Legal, accountancy, taxation and administration charges	7,662.50	7,875.00
VAT thereon	1,532.50	1,575.00
Grants (see page 10)	52,986.49	47,727.43
Dividends accumulated	0.00	0.00
Marsh Limited - Indemnity Insurance	1,170.40	1,188.32
Balance carried forward as at 31st December 2024	<hr/> <hr/>	<hr/> <hr/>
	£73,711.62	£66,671.36

THE ALEXANDER FUND
GRANTS
YEAR ENDED 31ST DECEMBER 2024

15th Lambeth Scout Group	741.00
15th Lambeth Scout Group	45.00
15th Lambeth Scout Group	203.44
15th Lambeth Scout Group	1,583.99
15th Lambeth Scout Group	802.50
8th Wandsworth Scout Group	1,392.00
Wandsworth District Scout Council	2,718.00
4th Balham & Tooting Scout Group	80.00
4th Balham & Tooting Scout Group	700.99
4th Balham & Tooting Scout Group	397.50
2nd Streatham Hill Scout Group	595.00
2nd Streatham Hill Scout Group	1,162.44
9th Southside Scout Group	355.97
9th Southside Scout Group	65.50
9th Southside Scout Group	970.12
9th Southside Scout Group	3,888.50
Balham Air Scouts	606.41
8th Lambeth Scout Group	839.62
8th Lambeth Scout Group	439.08
8th Lambeth Scout Group	36.00
22nd Streatham Scout Group	483.24
22nd Streatham Scout Group	285.79
22nd Streatham Scout Group	2,391.45
22nd Streatham Scout Group	100.00
4th Streatham Scout Group	2,362.50
4th Streatham Scout Group	1,547.45
4th Streatham Scout Group	1,253.27
4th Streatham Scout Group	3,084.00
4th Streatham Scout Group	5,649.65
4th Streatham Scout Group	1,257.00
32nd Streatham St. Batholomew's Scout Group	601.97
12/14th Battersea Westside Scout Group	200.00
12/14th Battersea Westside Scout Group	287.50
12/14th Battersea Westside Scout Group	51.50
12/14th Battersea Westside Scout Group	1,831.70
16th Battersea Sea Scout Group	1,319.86
16th Battersea Sea Scout Group	1,096.11
Endeavour Explorers Lambeth	90.00

19th Clapham Scout Group	473.00
1st Wandsworth Scout Group	2,722.65
4th South Lambeth Scout Group	638.30
4th South Lambeth Scout Group	715.50
4th South Lambeth Scout Group	2,462.16
Mercury Explorer Unit	809.74
Mercury Explorer Unit	550.56
Mercury Explorer Unit	1,067.00
Mercury Explorer Unit	109.89
Mercury Explorer Unit	92.00
Mercury Explorer Unit	1,200.00
1st East Putney Scout Group	629.64

Total	<u><u>£52,986.49</u></u>
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THE ALEXANDER FUND
SCHEDULE OF CREDITORS
AS AT 31ST DECEMBER 2024

	<u>31.12.2024</u>	<u>31.12.2023</u>
Newton & Garner audit fees	1,500.00	1,425.00
VAT thereon	300.00	285.00
Legal, accountancy, taxation and administration charges	4,575.00	3,800.00
VAT thereon	915.00	760.00
Disbursements (including VAT)	190.06	10.80
	<u>£7,480.06</u>	<u>£6,280.80</u>

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	<u>NOMINAL</u>	<u>BOOK VALUE</u> 01.01.2024	<u>TRANSACTIONS</u>		<u>PROFIT</u> <u>(LOSS)</u>	<u>VALUE</u> 31.12.2024	<u>MARKET VALUE</u> 31.12.2024	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>						
<u>Endowment Fund</u>									
Astra Zeneca PLC	750	79,493.00						25.03.24	1,014.00
Ordinary shares	(100)		(10,590.25)		(8.81)			11.09.24	388.00
Sold 16.01.2024	(75)		(9,228.55)		1,279.25				
Sold 20.06.2024	(75)		(9,330.28)		1,380.98				
Sold 24.06.2024	500					52,995.34	52,330		
AXA Investment Man Framlington									
UK Mid Cap Zi G	50,000	50,600.00	(54,800.00)		4,200.00			31.05.24	371.03
Sold 12.12.2024	(50,000)							02.12.24	666.02
CG Portfolio Fund									
Absolute Return M Distribution	350	47,310.00	(46,718.00)		(592.00)				
Sold 15.01.2024	(350)								
Compass Group									
Ordinary £0.10	2,500	53,663.00	(11,021.15)		288.55	42,930.40	53,210	01.03.24	702.50
Sold 12.02.2024	(500)							25.07.24	324.00
Sold 20.06.2024	2,000								
Aspect Ucits Funds									
Diversified Trends P Instl bought 17.10.2024	350		61,660.48			61,660.48	62,234		
Diageo PLC									
Ordinary shares	1,900	54,269.00	(4,470.98)		186.59	49,984.61	44,402	18.04.24	560.88
Sold 26.02.2024	(150)							17.10.24	826.53
Experian PLC									
Ordinary shares	2,000	64,030.00	(16,114.63)		107.13			02.02.24	282.06
Sold 16.01.2024	(500)		(8,452.50)		448.75			23.07.24	400.43
Sold 12.02.2024	(250)		(5,558.07)		755.82				
Sold 20.06.2024	(150)					35,216.50	37,945		
Sold 20.06.2024	1,100					50,700.00	50,800		
Franklin Tmpltn Fd									
Franklin UK Mid Cap S Dis bought 17.12.2024	50,000		50,700.00			50,700.00	50,800		
Gemcap Investment Ahfm									
Defined Returns B GBP bought 16.01.2024	23,500		46,074.10			46,074.10	48,939		
Balance carried forward		349,365.00	(17,849.83)		8,046.26	339,561.43	349,860		5,635.45

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2024</u>	<u>TRANSACTIONS</u>		<u>VALUE</u> <u>31.12.2024</u>	<u>MARKET VALUE</u> <u>31.12.2024</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
Balance brought forward		349,365.00	(17,849.83)	8,046.26	339,561.43	349,860		5,535.45
Halma Ord GBP0.10 Sold 20.06.2024	2,000 (400) <u>1,600</u>	45,720.00	(10,567.41)	1,423.41	36,576.00	43,048	02.02.24 16.08.24	168.20 211.20
HSBC PLC Ordinary shares bought 16.01.2024	6,500		38,590.07		38,590.07	51,051	25.04.24 21.06.24 02.10.24 19.12.24	1,613.86 1,582.30 492.81 508.85
Impax Enviro Mkts Ord GBP0.10 Sold 20.06.2024	15,000 (2,500) <u>12,500</u>	60,000.00	(9,802.50)	(197.50)	50,000.00	48,188	15.03.24 05.09.24	435.00 225.00
Ishares II PLC Global Infra Ucits GBP Distribution	3,000	71,610.00			71,610.00	77,438	29.02.24 31.05.24 02.09.24	402.46 434.05 549.54
Legal & General Ordinary £0.025	15,000	37,673.00			37,673.00	34,478	04.12.24 07.06.24 27.09.24	398.44 2,194.50 900.00
Trojan Investment Funds Trojan X Distribution Sold 15.10.2024 Equalisation 02.02.2024	45,000 (45,000) <u></u>	57,132.00	(59,688.00) (60.96)	2,616.96			02.04.24	625.16
Man Fund Management UK Ltd Undervalued Asset Sold 13.02.2024	30,000 (5,000) <u>25,000</u>	47,340.00	(7,800.00)	(90.00)	39,450.00	41,975	01.05.24 05.11.24	405.78 1,099.14
Prudential GBP0.05 Sold 12.06.2024	4,000 (4,000) <u></u>	35,484.00	(28,644.92)	(6,839.08)			15.05.24	453.69
Rio Tinto Ordinary 10p	650	37,976.00			37,976.00	30,701	13.04.24 27.09.24	1,324.51 872.48
Shell Plc Ordinary Eur0.07	1,500	38,558.00			38,558.00	37,144	27.03.24 24.06.24 23.09.24 19.12.24	403.50 404.10 392.25 405.45
Balance carried forward		780,858.00	(95,823.55)	4,960.05	689,994.50	713,883		22,037.72

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	<u>NOMINAL</u>	<u>BOOK VALUE</u> 01.01.2024	<u>TRANSACTIONS</u>		<u>PROFIT</u> <u>(LOSS)</u>	<u>VALUE</u> 31.12.2024	<u>MARKET VALUE</u> 31.12.2024	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>						
Balance brought forward		780,858.00	(95,823.55)		4,960.05	689,994.50	713,883		22,037.72
Schroder Unit Trust US Smaller Companies Z Inc Bought 13.02.2024 Equalisation 28.06.2024	50,000 5,000 55,000	81,150.00	9,145.00 (5.01)			100,289.99	112,915	28.06.24	50.10
Schroder Inv Fd Co Schroder Gbl Engy Tran Q1	100,000	46,130.00				46,130.00	33,730	01.03.24 02.09.24 29.11.24	1.90 461.70 44.60
SSE Plc GBP0.50 Sold 16.01.2024 Sold 11.09.2024	3,750 (750) (250) 2,750	69,619.00	(13,370.40) (4,944.09)		(553.40) 302.82	51,053.93	44,227	08.03.24 19.09.24	750.00 1,200.00
Unilever PLC Ord 3 1/9p Sold 26.02.2024 Sold 20.06.2024	1,350 (150) (200) 1,000	51,297.00	(5,971.84) (8,821.12)		272.17 1,221.57	37,997.78	45,475	25.03.24 10.06.24 06.09.24 06.12.24	492.35 440.86 369.60 366.30
UK(Govt of) 4.125% Bds 29/01/27 GBP1000 Bought 29.02.2024 Bought 12.06.2024	£25,000.00 £25,000.00 £50,000.00		24,912.81 25,181.12			50,093.93	50,610	29.07.24	1,031.25
UK(Govt of) 0.125% Snr 31/01/28 GBP1000 Bought 21.06.2024 Bought 24.06.2024	£52,500.00 £10,000.00 £62,500.00		45,939.33 8,733.14			54,672.47	55,473	31.07.24	39.06
Vanguard Funds PLC S & P 500Ucits Etf USD Distribution Bought 12.02.2024 Sold 26.02.2024	1,200 200 (150) 1,250	85,415.00	15,138.26 (11,411.28)		734.53	89,876.51	112,066	03.04.24 28.06.24 26.09.24 31.12.24	300.49 256.37 256.24 305.21
Total for Endowment Fund		£1,124,469.00	(£11,297.63)		£6,937.74	£1,120,109.11	£1,168,379		£28,413.77

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	NOMINAL	BOOK VALUE 01.01.2024	TRANSACTIONS		VALUE 31.12.2024	MARKET VALUE 31.12.2024	DATE	INCOME
			COST/ (PROCEEDS)	PROFIT (LOSS)				
<u>Expendable Fund</u>								
BNY Mellon Glb Fds Global Bond Z GBP Inc Hgd bought 21.11.2024	120,000		92,424.00		92,424.00	91,848		
Lazard Global Acti Listed Infrastructure Equity dis Sold 26.02.2024	40,000 (10,000) <u>30,000</u>	75,508.00	(18,968.00)	(7,908.00)	48,631.00	57,696	17.04.24 10.10.24	717.00 1,559.00
Pimco Global Advisory Global Investments Bought 29.02.2024 Sold 20.11.2024	6,500 1,750 (8,250)	75,270.00	20,055.00 (96,112.50)	787.50			15.01.24 15.04.24 11.07.24 14.10.24	654.97 1,158.73 853.76 925.58
Jupiter Global Fund Dynamic Bond D Income	10,000	86,700.00			86,700.00	82,800	15.01.24 16.04.24 12.07.24 15.10.24	1,059.00 1,220.00 1,158.00 1,154.00
Royal London Ultr Sterling Credit Instl Inc Z GBP	70,000	84,630.00			84,630.00	84,420	28.03.24 28.06.24 08.10.24 31.12.24	1,155.98 1,151.08 1,169.91 1,239.70
Twenty Four Global Inv Corporate Bond	950	81,501.00			81,501.00	81,244	31.01.24 01.05.24 07.08.24 04.11.24	930.55 923.76 971.02 1,016.79
UK (Government of) 0.125% IL 22.03.2026 Sold 12.06.2024	£64,000.00 (£1,500.00) <u>£62,500.00</u>	83,328.00	(2,213.21)	25.83	91,140.62	94,164	22.03.24 23.09.24	58.60 58.61
Total for Expendable Fund								
		£486,937.00	(£4,814.71)	(£7,095.67)	£485,026.62	£492,172		£19,176.04

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	<u>NOMINAL</u>	<u>BOOK VALUE</u> 01.01.2024	<u>TRANSACTIONS</u>		<u>VALUE</u> 31.12.2024	<u>MARKET VALUE</u> 31.12.2024	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
Broome Expendable Fund								
Aviva Investors								
UK US Equity Income II 5 Dis	75,000	145,425.00			145,425.00	170,400	26.01.24	1,073.85
							26.04.24	1,022.25
							26.07.24	1,190.48
BA Beutel Goodman	8,500						28.10.24	1,041.68
BA Beutel Goodman Us Val C bought			127,415.00		127,415.00	125,715	15.11.24	1,407.60
Blackrock Fund Managers Limited								
European Dynamic D Acc	7,500	78,227.00						
Sold 26.02.2024	(1,000)		(11,204.44)	774.17				
Sold 20.06.2024	(1,000)		(11,509.37)	1,179.10				
	5,500							
BNY Mellon Furd Manager								
Global Income U GBP	32,500	63,287.00			63,287.00	66,300	28.02.24	397.01
							31.05.24	506.54
							30.08.24	811.19
							29.11.24	418.37
CG Portfolio Fund								
Absolute Return M Distribution	250	33,793.00						
Sold 15.01.24	(250)		(33,370.00)	(423.00)				
Fidelity								
European Values	17,500	62,956.00						
Sold 24.06.2024	(2,500)		(9,330.25)	836.55				
	15,000				53,962.30	52,650	14.05.24	873.25
							25.10.24	540.00
First Sentier Investments								
Asia Pacific Leaders B NAV	9,000	90,757.00						
Sold 26.02.2024	(1,000)		(10,121.60)	37.49				
	8,000				80,672.89	86,080		
Fundsmith LLP								
Equity I Nav	16,000	94,797.00						
Sold 26.02.2024	(1,000)		(6,379.20)	454.39				
Sold 20.02.2024	(2,500)		(16,225.75)	1,413.72				
	2,500				74,060.16	80,383	28.02.24	249.68
							30.08.24	110.11
J H Investments								
Europe Selected Opps G	40,000.00	56,520.00			56,520.00	55,360	05.02.24	188.96
							31.07.24	830.12
Hermes Investment Funds Plc								
Global Emerging Markets J GBP Dis	22,500	30,555.00						
Sold 16.01.2024	(22,500)		(29,214.00)	(1,341.00)				
Fedrid Hrms Inv								
F H Asia Ex Ppn F2	37,500	85,886.00			85,886.00	94,391	05.02.24	950.06
							06.08.24	1,826.74
Balance carried forward		742,203.00	(539.61)	2,931.42	744,594.81	790,669		13,579.80

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	NOMINAL	BOOK VALUE 01.01.2024	TRANSACTIONS		PROFIT (LOSS)	VALUE 31.12.2024	MARKET VALUE 31.12.2024	DATE	INCOME
			COST/ (PROCEEDS)						
Balance brought: forward		742,203.00		(539.61)	2,931.42	744,594.81	790,669		13,579.80
Gemcap Investment Afirm Defined Returns B GBP bought 16.01.2024	16,500		32,349.90			32,349.90	34,361		
Home REIT Plc Ord GBP0.01	45,000	17,134.00				17,134.00	17,134		
INT Public Partrer Ord GBP0.0001	32,500	44,525.00						14.06.24	1,831.50
Bought 16.01.2024	45,000		16,207.50					23.12.24	1,881.00
Lazard Global Acti Thermatic Focus E GBP	450	84,682.00						17.04.24	212.30
Sold 26.02.2024	(50)		(7,433.69)		246.80			10.10.24	296.50
Bought 16.01.2024	100		14,161.63						
	500								
Polar Capital Funds Global Financials Trust	30,000	44,730.00				44,730.00	57,180	30.08.24	750.00
Polar Cap Tech Tst GBP0.025	4,000	103,500.00							
Sold 26.02.2024	(250)		(7,177.31)		708.56			28.02.24	630.00
Sold 20.06.2024	(250)		(8,599.08)		2,130.33				
10:1 share split 13.09.2024	31,500					90,562.50	122,325		
	35,000								
Premier Milton US Opportunities Fund	31,000,000	126,635.00							
Corporate action 21.08.2024	(51,059)								
Sold 11.09.2024	(948,941)		(4,014.02)		227.60				
Sold 02.10.2024	(30,000,000)		(128,790.00)		5,941.42				
Schroder Unit Trust Global Cities Real Estate L	70,000	59,857.00						20.11.24	1,129.70
Sold 12.06.2024	(5,000)		(4,130.50)		(145.00)				
	65,000					55,581.50	56,082		
UK(Govt of) 4.25% Snr 07/06/32 GBP1000 Bought 29.02.2024	£40,000.00		40,759.21			40,759.21	39,782	11.06.24	850.00
UK(Govt of) 0.375% Snr 22/10/30 GBP1000 Bought 21.06.2024	£60,000.00		48,538.44			48,538.44	48,322	09.12.24	850.00
								23.10.24	112.50
Total for Broome Expendable Fund		£1,203,266.00	(£8,667.53)		£12,041.13	£1,206,639.60	£1,301,371		£22,123.30

THE ALEXANDER FUND

A Registered Charity No. 303765

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

THE ALEXANDER FUND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2024

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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>31.12.2024</u>	<u>31.12.2023</u>	<u>% INCREASE/ (DECREASE)</u>
Endowment Fund	£1,168,379	£1,124,469	3.90%
Expendable Fund	£492,172	£496,937	-0.96%
Broome Expendable Fund	£1,301,371	£1,203,266	8.15%

The income received was:-

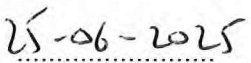
	<u>31.12.2024</u>	<u>31.12.2023</u>	<u>% INCREASE/ (DECREASE)</u>
Endowment Fund	£28,414	£29,179	-2.62%
Expendable Fund	£19,176	£16,151	18.73%
Broome Expendable Fund	£22,123	£17,241	28.32%
	£69,713	£62,571	

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


.....
DATED

THE ALEXANDER FUND

CHARITY NO. 303765

YEAR ENDED 31ST DECEMBER 2024

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 31st December 2024, 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").

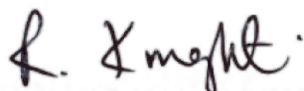
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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: 1st July 2025

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:	Christopher John Evans Miss Hannah Crampton Ian Malcolm Andrews Gary Raymond Cooper Gavin Crockett Ferguson Ms Rosemary Frances Merricks Peter Nicholas Hapgood
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: David Hanwell 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 31ST DECEMBER 2024

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 2024

	<u>31.12.2024</u>	<u>31.12.2023</u>
Stocks and shares		
Endowment Fund	1,168,379.00	1,124,469.00
Expendable Fund	492,172.00	496,937.00
Broome Expendable Fund	1,301,371.00	1,203,266.00
Rathbones - balances held		
Endowment Fund	4,258.75	947.80
Expendable Fund	5,167.61	2,550.71
Broome Expendable Fund	1,312.22	1,328.79
Winckworth Sherwood client deposit account	32,043.32	37,000.64
Less creditors - per schedule on page 11	(7,480.06)	(6,280.80)
	<u>£2,997,223.84</u>	<u>£2,860,219.14</u>
This is represented by:-		
CAPITAL ACCOUNT (Page 8)	2,923,512.22	2,793,547.78
INCOME ACCOUNT (Page 9)	73,711.62	66,671.36
	<u>£2,997,223.84</u>	<u>£2,860,219.14</u>

We approve the accounts of the Trust in respect of the period ended 31st December 2024 as set out on pages 5 to 17.



Christopher John Evans
(Chair of trustees)



Date

THE ALEXANDER FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING
31ST DECEMBER 2024

<u>Income and Expenditure</u>	<u>2024</u> <u>Capital</u>	<u>2024</u> <u>Income</u>	<u>2024</u> <u>Total Funds</u>	<u>2023</u> <u>Total Funds</u>
<u>Incoming resources</u>				
Investment income - Endowment Fund (Page 9)	0.00	28,413.77	28,413.77	29,178.94
Investment income - Expendable Fund (Page 9)	0.00	19,176.04	19,176.04	16,151.08
Investment income - Broome Expendable Fund (Page 9)	0.00	22,123.30	22,123.30	17,240.86
Gross Interest	0.00	679.04	679.04	301.76
Total incoming resources	0.00	70,392.15	70,392.15	62,872.64
<u>Resources used</u>				
<u>Direct charitable expenditure</u>				
Distributions made (schedule)	0.00	52,986.49	52,986.49	47,727.43
Other expenditure	0.00	1,170.40	1,170.40	1,188.32
Administration costs	32,065.43	9,195.00	41,260.43	40,667.84
Total resources used	32,065.43	63,351.89	95,417.32	89,583.59
<u>Net incoming/(outgoing) resources for the year</u>	(32,065.43)	7,040.26	(25,025.17)	(26,710.95)
<u>Other recognised gains and losses</u>				
<u>Gains and losses on investments:-</u>				
<u>Realised</u>				
Endowment Fund	6,937.74	0.00	6,937.74	439.79
Expendable Fund	(7,095.67)	0.00	(7,095.67)	87.74
Broome Expendable Fund	12,041.13	0.00	12,041.13	11,788.23
<u>Unrealised</u>				
Endowment Fund	48,269.89	0.00	48,269.89	4,021.92
Expendable Fund	7,145.38	0.00	7,145.38	23,451.94
Broome Expendable Fund	94,731.40	0.00	94,731.40	69,715.41
<u>Net movement in funds</u>	129,964.44	7,040.26	137,004.70	82,794.08
Balances brought forward at 1st January 2024	2,793,547.78	66,671.36	2,860,219.14	2,777,425.06
Balances carried forward at 31st December 2024	<u>£2,923,512.22</u>	<u>£73,711.62</u>	<u>£2,997,223.84</u>	<u>£2,860,219.14</u>

THE ALEXANDER FUND
CAPITAL ACCOUNT
YEAR ENDED 31ST DECEMBER 2024

	<u>31.12.2024</u>	<u>31.12.2023</u>
Balance brought forward at 1st January 2024	2,793,547.78	2,715,260.59
Add:-		
Revaluation of stocks and shares		
Endowment Fund	48,269.89	4,021.92
Expendable Fund	7,145.38	23,451.94
Broome Expendable Fund	94,731.40	69,715.41
Profit/(Loss) on sale of stock and shares		
Endowment Fund (Page 14)	6,937.74	439.79
Expendable Fund (Page 15)	(7,095.67)	87.74
Broome Expendable Fund (Page 17)	12,041.13	11,788.23
	2,955,577.65	2,824,765.62
Less:-		
Legal, accountancy, taxation and administration charges	7,662.50	7,875.00
VAT thereon	1,532.50	1,575.00
Disbursements	212.14	39.44
Secretarial fees	750.00	600.00
Newton & Garner independent examination fees	1,500.00	1,425.00
VAT thereon	300.00	285.00
Rathbones - Investment management charges	20,108.29	19,418.40
Balance carried forward at 31st December 2024	£2,923,512.22	£2,793,547.78

THE ALEXANDER FUND
INCOME ACCOUNT
YEAR ENDED 31ST DECEMBER 2024

	<u>31.12.2024</u>	<u>31.12.2023</u>
Balance brought forward at 1st January 2024	66,671.36	62,164.47
Dividends and interest		
Endowment Fund (Page 14)	28,413.77	29,178.94
Expendable Fund (Page 15)	19,176.04	16,151.08
Broome Expendable Fund (Page 17)	22,123.30	17,240.86
Rathbones - Gross Interest	270.64	181.48
Winckworth Sherwood - gross interest	408.40	120.28
	<hr/>	<hr/>
	137,063.51	125,037.11
Less:-		
Legal, accountancy, taxation and administration charges	7,662.50	7,875.00
VAT thereon	1,532.50	1,575.00
Grants (see page 10)	52,986.49	47,727.43
Dividends accumulated	0.00	0.00
Marsh Limited - Indemnity Insurance	1,170.40	1,188.32
Balance carried forward as at 31st December 2024	<hr/> <hr/>	<hr/> <hr/>
	£73,711.62	£66,671.36

THE ALEXANDER FUND
GRANTS
YEAR ENDED 31ST DECEMBER 2024

15th Lambeth Scout Group	741.00
15th Lambeth Scout Group	45.00
15th Lambeth Scout Group	203.44
15th Lambeth Scout Group	1,583.99
15th Lambeth Scout Group	802.50
8th Wandsworth Scout Group	1,392.00
Wandsworth District Scout Council	2,718.00
4th Balham & Tooting Scout Group	80.00
4th Balham & Tooting Scout Group	700.99
4th Balham & Tooting Scout Group	397.50
2nd Streatham Hill Scout Group	595.00
2nd Streatham Hill Scout Group	1,162.44
9th Southside Scout Group	355.97
9th Southside Scout Group	65.50
9th Southside Scout Group	970.12
9th Southside Scout Group	3,888.50
Balham Air Scouts	606.41
8th Lambeth Scout Group	839.62
8th Lambeth Scout Group	439.08
8th Lambeth Scout Group	36.00
22nd Streatham Scout Group	483.24
22nd Streatham Scout Group	285.79
22nd Streatham Scout Group	2,391.45
22nd Streatham Scout Group	100.00
4th Streatham Scout Group	2,362.50
4th Streatham Scout Group	1,547.45
4th Streatham Scout Group	1,253.27
4th Streatham Scout Group	3,084.00
4th Streatham Scout Group	5,649.65
4th Streatham Scout Group	1,257.00
32nd Streatham St. Batholomew's Scout Group	601.97
12/14th Battersea Westside Scout Group	200.00
12/14th Battersea Westside Scout Group	287.50
12/14th Battersea Westside Scout Group	51.50
12/14th Battersea Westside Scout Group	1,831.70
16th Battersea Sea Scout Group	1,319.86
16th Battersea Sea Scout Group	1,096.11
Endeavour Explorers Lambeth	90.00

19th Clapham Scout Group	473.00
1st Wandsworth Scout Group	2,722.65
4th South Lambeth Scout Group	638.30
4th South Lambeth Scout Group	715.50
4th South Lambeth Scout Group	2,462.16
Mercury Explorer Unit	809.74
Mercury Explorer Unit	550.56
Mercury Explorer Unit	1,067.00
Mercury Explorer Unit	109.89
Mercury Explorer Unit	92.00
Mercury Explorer Unit	1,200.00
1st East Putney Scout Group	629.64

Total	<u><u>£52,986.49</u></u>
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THE ALEXANDER FUND
SCHEDULE OF CREDITORS
AS AT 31ST DECEMBER 2024

	<u>31.12.2024</u>	<u>31.12.2023</u>
Newton & Garner audit fees	1,500.00	1,425.00
VAT thereon	300.00	285.00
Legal, accountancy, taxation and administration charges	4,575.00	3,800.00
VAT thereon	915.00	760.00
Disbursements (including VAT)	190.06	10.80
	<u>£7,480.06</u>	<u>£6,280.80</u>

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	<u>NOMINAL</u>	<u>BOOK VALUE</u> 01.01.2024	<u>TRANSACTIONS</u>		<u>VALUE</u> 31.12.2024	<u>MARKET VALUE</u> 31.12.2024	<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	750	79,493.00					25.03.24	1,014.00
Ordinary shares	(100)		(10,590.25)	(8.81)			11.09.24	388.00
Sold 16.01.2024	(75)		(9,228.55)	1,279.25				
Sold 20.06.2024	(75)		(9,330.28)	1,380.98				
Sold 24.06.2024	500				52,995.34	52,330		
AXA Investment Man Framlington								
UK Mid Cap Zi G	50,000	50,600.00					31.05.24	371.03
Sold 12.12.2024	(50,000)		(54,800.00)	4,200.00			02.12.24	666.02
CG Portfolio Fund								
Absolute Return M Distribution	350	47,310.00						
Sold 15.01.2024	(350)		(46,718.00)	(592.00)				
Compass Group								
Ordinary £0.10	2,500	53,663.00					01.03.24	702.50
Sold 12.02.2024	(500)		(11,021.15)	288.55	42,930.40	53,210	25.07.24	324.00
Sold 20.06.2024	2,000							
Aspect Ucits Funds								
Diversified Trends P Instl bought 17.10.2024	350		61,660.48		61,660.48	62,234		
Diageo PLC								
Ordinary shares	1,900	54,269.00					18.04.24	560.88
Sold 26.02.2024	(150)		(4,470.98)	186.59	49,984.61	44,402	17.10.24	826.53
Sold 20.06.2024	1,750							
Experian PLC								
Ordinary shares	2,000	64,030.00					02.02.24	282.06
Sold 16.01.2024	(500)		(16,114.63)	107.13			23.07.24	400.43
Sold 12.02.2024	(250)		(8,452.50)	448.75				
Sold 20.06.2024	(150)		(5,558.07)	755.82	35,216.50	37,945		
Sold 20.06.2024	1,100							
Franklin Tmpthn Fd								
Franklin UK Mid Cap S Dis bought 17.12.2024	50,000		50,700.00		50,700.00	50,800		
Gemcap Investment Ahfm								
Defined Returns B GBP bought 16.01.2024	23,500		46,074.10		46,074.10	48,939		
Balance carried forward		349,365.00	(17,849.83)	8,046.26	339,561.43	349,860		5,635.45

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	<u>NOMINAL</u>	<u>BOOK VALUE</u> <u>01.01.2024</u>	<u>TRANSACTIONS</u>		<u>VALUE</u> <u>31.12.2024</u>	<u>MARKET VALUE</u> <u>31.12.2024</u>	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
Balance brought forward		349,365.00	(17,849.83)	8,046.26	339,561.43	349,860		5,535.45
Halma Ord GBP0.10 Sold 20.06.2024	2,000 (400) <u>1,600</u>	45,720.00	(10,567.41)	1,423.41	36,576.00	43,048	02.02.24 16.08.24	168.20 211.20
HSBC PLC Ordinary shares bought 16.01.2024	6,500		38,590.07		38,590.07	51,051	25.04.24 21.06.24 02.10.24 19.12.24	1,613.86 1,582.30 492.81 508.85
Impax Enviro Mkts Ord GBP0.10 Sold 20.06.2024	15,000 (2,500) <u>12,500</u>	60,000.00	(9,802.50)	(197.50)	50,000.00	48,188	15.03.24 05.09.24	435.00 225.00
Ishares II PLC Global Infra Ucits GBP Distribution	3,000	71,610.00			71,610.00	77,438	29.02.24 31.05.24 02.09.24	402.46 434.05 549.54
Legal & General Ordinary £0.025	15,000	37,673.00			37,673.00	34,478	04.12.24 07.06.24 27.09.24	398.44 2,194.50 900.00
Trojan Investment Funds Trojan X Distribution Sold 15.10.2024 Equalisation 02.02.2024	45,000 (45,000) <u></u>	57,132.00	(59,688.00) (60.96)	2,616.96			02.04.24	625.16
Man Fund Management UK Ltd Undervalued Asset Sold 13.02.2024	30,000 (5,000) <u>25,000</u>	47,340.00	(7,800.00)	(90.00)	39,450.00	41,975	01.05.24 05.11.24	405.78 1,099.14
Prudential GBP0.05 Sold 12.06.2024	4,000 (4,000) <u></u>	35,484.00	(28,644.92)	(6,839.08)			15.05.24	453.69
Rio Tinto Ordinary 10p	650	37,976.00			37,976.00	30,701	13.04.24 27.09.24	1,324.51 872.48
Shell Plc Ordinary Eur0.07	1,500	38,558.00			38,558.00	37,144	27.03.24 24.06.24 23.09.24 19.12.24	403.50 404.10 392.25 405.45
Balance carried forward		780,858.00	(95,823.55)	4,960.05	689,994.50	713,883		22,037.72

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	<u>NOMINAL</u>	<u>BOOK VALUE</u> 01.01.2024	<u>TRANSACTIONS</u>		<u>PROFIT</u> <u>(LOSS)</u>	<u>VALUE</u> 31.12.2024	<u>MARKET VALUE</u> 31.12.2024	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>						
Balance brought forward		780,858.00	(95,823.55)		4,960.05	689,994.50	713,883		22,037.72
Schroder Unit Trust US Smaller Companies Z Inc Bought 13.02.2024 Equalisation 28.06.2024	50,000 5,000 55,000	81,150.00	9,145.00 (5.01)			100,289.99	112,915	28.06.24	50.10
Schroder Inv Fd Co Schroder Gbl Engy Tran Q1	100,000	46,130.00				46,130.00	33,730	01.03.24 02.09.24 29.11.24	1.90 461.70 44.60
SSE Plc GBP0.50 Sold 16.01.2024 Sold 11.09.2024	3,750 (750) (250) 2,750	69,619.00	(13,370.40) (4,944.09)		(553.40) 302.82	51,053.93	44,227	08.03.24 19.09.24	750.00 1,200.00
Unilever PLC Ord 3 1/9p Sold 26.02.2024 Sold 20.06.2024	1,350 (150) (200) 1,000	51,297.00	(5,971.84) (8,821.12)		272.17 1,221.57			25.03.24 10.06.24 06.09.24 06.12.24	492.35 440.86 369.60 366.30
UK(Govt of) 4.125% Bds 29/01/27 GBP1000 Bought 29.02.2024 Bought 12.06.2024	£25,000.00 £25,000.00 £50,000.00		24,912.81 25,181.12			50,093.93	50,610	29.07.24	1,031.25
UK(Govt of) 0.125% Snr 31/01/28 GBP1000 Bought 21.06.2024 Bought 24.06.2024	£52,500.00 £10,000.00 £62,500.00		45,939.33 8,733.14			54,672.47	55,473	31.07.24	39.06
Vanguard Funds PLC S & P 500Ucits Etf USD Distribution Bought 12.02.2024 Sold 26.02.2024	1,200 200 (150) 1,250	85,415.00	15,138.26 (11,411.28)		734.53		112,066	03.04.24 28.06.24 26.09.24 31.12.24	300.49 256.37 256.24 305.21
Total for Endowment Fund		£1,124,469.00	(£11,297.63)		£6,937.74	£1,120,109.11	£1,168,379		£28,413.77

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	NOMINAL	BOOK VALUE 01.01.2024	TRANSACTIONS		VALUE 31.12.2024	MARKET VALUE 31.12.2024	DATE	INCOME
			COST/ (PROCEEDS)	PROFIT (LOSS)				
<u>Expendable Fund</u>								
BNY Mellon Glb Fds Global Bond Z GBP Inc Hgd bought 21.11.2024	120,000		92,424.00		92,424.00	91,848		
Lazard Global Acti Listed Infrastructure Equity dis Sold 26.02.2024	40,000 (10,000) <u>30,000</u>	75,508.00	(18,968.00)	(7,908.00)			17.04.24 10.10.24	717.00 1,559.00
Pimco Global Advisory Global Investments Bought 29.02.2024 Sold 20.11.2024	6,500 1,750 (8,250)	75,270.00	20,055.00 (96,112.50)	787.50	48,631.00	57,696	15.01.24 15.04.24 11.07.24 14.10.24	654.97 1,158.73 853.76 925.58
Jupiter Global Fund Dynamic Bond D Income	10,000	86,700.00			86,700.00	82,800	15.01.24 16.04.24 12.07.24 15.10.24	1,059.00 1,220.00 1,158.00 1,154.00
Royal London Ultr Sterling Credit Instl Inc Z GBP	70,000	84,630.00			84,630.00	84,420	28.03.24 28.06.24 08.10.24 31.12.24	1,155.98 1,151.08 1,169.91 1,239.70
Twenty Four Global Inv Corporate Bond	950	81,501.00			81,501.00	81,244	31.01.24 01.05.24 07.08.24 04.11.24	930.55 923.76 971.02 1,016.79
UK (Government of) 0.125% IL 22.03.2026 Sold 12.06.2024	£64,000.00 (£1,500.00) <u>£62,500.00</u>	83,328.00	(2,213.21)	25.83	91,140.62	94,164	22.03.24 23.09.24	58.60 58.61
Total for Expendable Fund								
		£486,937.00	(£4,814.71)	(£7,095.67)	£485,026.62	£492,172		£19,176.04

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	<u>NOMINAL</u>	<u>BOOK VALUE</u> 01.01.2024	<u>TRANSACTIONS</u>		<u>VALUE</u> 31.12.2024	<u>MARKET VALUE</u> 31.12.2024	<u>DATE</u>	<u>INCOME</u>
			<u>COST/</u> <u>(PROCEEDS)</u>	<u>PROFIT</u> <u>(LOSS)</u>				
Broome Expendable Fund								
Aviva Investors								
UK US Equity Income li 5 Dis	75,000	145,425.00			145,425.00	170,400	26.01.24	1,073.85
							26.04.24	1,022.25
							26.07.24	1,190.48
BA Beutel Goodman	8,500						28.10.24	1,041.68
BA Beutel Goodman Us Val C bought			127,415.00		127,415.00	125,715	15.11.24	1,407.60
Blackrock Fund Managers Limited								
European Dynamic D Acc	7,500	78,227.00						
Sold 26.02.2024	(1,000)		(11,204.44)	774.17				
Sold 20.06.2024	(1,000)		(11,509.37)	1,179.10				
	5,500							
BNY Mellon Furd Manager								
Global Income U GBP	32,500	63,287.00			57,366.46	59,390	28.02.24	397.01
							31.05.24	506.54
							30.08.24	811.19
							29.11.24	418.37
CG Portfolio Fund								
Absolute Return M Distribution	250	33,793.00						
Sold 15.01.24	(250)		(33,370.00)	(423.00)				
Fidelity								
European Values	17,500	62,956.00						
Sold 24.06.2024	(2,500)		(9,330.25)	836.55	53,962.30	52,650	14.05.24	873.25
	15,000						25.10.24	540.00
First Sentier Investments								
Asia Pacific Leaders B NAV	9,000	90,757.00						
Sold 26.02.2024	(1,000)		(10,121.60)	37.49	80,672.89	86,080		
	8,000							
Fundsmith LLP								
Equity I Nav	16,000	94,797.00						
Sold 26.02.2024	(1,000)		(6,379.20)	454.39				
Sold 20.02.2024	(2,500)		(16,225.75)	1,413.72	74,060.16	80,383	28.02.24	249.68
							30.08.24	110.11
J H Investments								
Europe Selected Opps G	40,000.00	56,520.00			56,520.00	55,360	05.02.24	188.96
							31.07.24	830.12
Hermes Investment Funds Plc								
Global Emerging Markets J GBP Dis	22,500	30,555.00						
Sold 16.01.2024	(22,500)		(29,214.00)	(1,341.00)			05.02.24	141.91
Fedrid Hrms Inv								
F H Asia Ex Ppn F2	37,500	85,886.00			85,886.00	94,391	05.02.24	950.06
							06.08.24	1,826.74
Balance carried forward		742,203.00	(539.61)	2,931.42	744,594.81	790,669		13,579.80

THE ALEXANDER FUND
SCHEDULE OF STOCKS AND SHARES
FOR THE YEAR 1ST JANUARY 2024 TO 31ST DECEMBER 2024

	NOMINAL	BOOK VALUE 01.01.2024	TRANSACTIONS		PROFIT (LOSS)	VALUE 31.12.2024	MARKET VALUE 31.12.2024	DATE	INCOME
			COST/ (PROCEEDS)						
Balance brought: forward		742,203.00		(539.61)	2,931.42	744,594.81	790,669		13,579.80
Gemcap Investment Afirm Defined Returns B GBP bought 16.01.2024	16,500		32,349.90			32,349.90	34,361		
Home REIT Plc Ord GBP0.01	45,000	17,134.00				17,134.00	17,134		
INT Public Partner Ord GBP0.0001	32,500	44,525.00						14.06.24	1,831.50
Bought 16.01.2024	45,000		16,207.50					23.12.24	1,881.00
Lazard Global Acti Thematic Focus E GBP	450	84,682.00						17.04.24	212.30
Sold 26.02.2024	(50)		(7,433.69)		246.80			10.10.24	296.50
Bought 16.01.2024	100		14,161.63						
	500								
Polar Capital Funds Global Financials Trust	30,000	44,730.00				44,730.00	57,180	30.08.24	750.00
Polar Cap Tech Tst GBP0.025	4,000	103,500.00							
Sold 26.02.2024	(250)		(7,177.31)		708.56			28.02.24	630.00
Sold 20.06.2024	(250)		(8,599.08)		2,130.33				
10:1 share split 13.09.2024	31,500					90,562.50	122,325		
	35,000								
Premier Milton US Opportunities Fund	31,000,000	126,635.00							
Corporate action 21.08.2024	(51,059)								
Sold 11.09.2024	(948,941)		(4,014.02)		227.60				
Sold 02.10.2024	(30,000,000)		(128,790.00)		5,941.42				
Schroder Unit Trust Global Cities Real Estate L	70,000	59,857.00						20.11.24	1,129.70
Sold 12.06.2024	(5,000)		(4,130.50)		(145.00)				
	65,000					55,581.50	56,082		
UK(Govt of) 4.25% Snr 07/06/32 GBP1000 Bought 29.02.2024	£40,000.00		40,759.21			40,759.21	39,782	11.06.24	850.00
UK(Govt of) 0.375% Snr 22/10/30 GBP1000 Bought 21.06.2024	£60,000.00		48,538.44			48,538.44	48,322	09.12.24	850.00
								23.10.24	112.50
Total for Broome Expendable Fund		£1,203,266.00	(£8,667.53)		£12,041.13	£1,206,639.60	£1,301,371		£22,123.30