

**The de Brie Charitable Trust**  
**Dated 13 August 1982**  
**(Charity Commission No. 326226)**  
**Accounts**  
**for the year ended 5 April 2023**

**Mercer**  
**&Hole** | Trustees

# The de Brye Charitable Trust

Dated 13 August 1982

## Trustees' Annual Report for the year ended 5 April 2023

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

### Objectives and Grant Making policies:

The trust was established to make grants for charitable purposes in or outside of the UK at the trustees' discretion. The trustees have power to pay or transfer the whole or any part of the income or capital of the trust fund to any charitable trust or body and to appoint the trust fund for charitable purposes at their discretion. In addition, the settlor requested the trustees, without imposing any legal obligation, to give consideration for the care and housing of the aged, orphans and neglected children and for aid to physically disabled children and to the blind. The trustees, in addition to the aforementioned causes, will give consideration to charitable causes relating to woodlands, forests and the supporting of wildlife.

The trustees' general policy is to aim to distribute each year the income as it arises but from time to time they may also distribute capital. The trustees receive applications for grants and consider each one of the applications at their formal meetings. During the year, in addition to informal meetings, the trustees formally met twice.

### Achievements and performance:

During the year ended 5 April 2023 the trustees met the trust's objectives by making grants totalling £89,910 as shown on page 12. The trustees plan for the future is to continue their grant making policy thus assisting the charities in fulfilling their objectives.

### Financial review:

Total income was £112,793.91 (2022: £104,095) with expenditure amounting to £137,961.35 (2022: £131,864). Net assets at the end of the year were £2,827,909.24 (2022: £3,086,445). The value of the investments decreased by £313,840.

### Investment Policy:

The trustees have wide powers of investment, including power to invest in the name of nominees. The investment objective is to generate the optimum amount of income for distribution whilst at the same time investing for growth. The trustees' investment portfolio is managed on a discretionary basis by Rathbones Investment Management. The trustees agree their strategy for asset allocation with the managers.

### Public Benefit:

The trustees have considered the Charity Commission's guidance on public benefit and in accordance with that guidance they review the activities of the organisations to which they make donations to satisfy themselves that those activities meet the principles of public benefit laid down by the Commission.

### Reserves:

The policy of the trustees is to aim to distribute all the income as it arises and not to accumulate reserves. They do use their discretion to distribute from capital from time to time.

### Risk management:

The trustees have assessed the major risks to which the charity is exposed and are satisfied they are not exposed to any significant risks other than fluctuation in the value of their investment portfolio. They have appointed professional investment managers and review the investment performance on a regular basis.

# The de Brye Charitable Trust

Dated 13 August 1982

## Trustees' Annual Report for the year ended 5 April 2023 (*continued*)

**Plans for the Future:** The trustees plan for the future is to continue their grant making policy thus assisting the charities in fulfilling their objectives. The trustees aim to utilise the unrestricted and endowment funds to achieve this objective.

### Structure, Governance and Management

**Settlor:** Mrs Barbara de Brye  
(died 18 May 1991)

**Name of the Charity:** The de Brye Charitable Trust.

On 24 October 2012 the trustees changed the name of the charity from The Stanley Smith General Charitable Trust to The de Brye Charitable Trust.

The principal governing document is a Settlement dated 13 August 1982. The Trust is a private charitable trust controlled by its trustees.

The number of trustees is not to be less than three or more than seven. The power of appointing new trustees is vested in the surviving trustees subsequent to the death of the settlor on 18 May 1991. If new or additional trustees are appointed they will be encouraged to receive appropriate training depending on their qualifications and experience.

**Charity Registration Number:** 326226

### Reference and administrative information

**Trustees:** Alexander de Brye  
Phillip Rodney Sykes  
Edward Nicholas Reed

**Principal Office address:** Gloucester House  
72 London Road  
St Albans, Herts AL1 1NS

**Solicitors:** Macfarlanes  
10 Norwich Street, London, EC4A 1BD

**Reporting Accountants:** Mercer & Hole Trustees Limited  
Gloucester House  
72 London Road  
St Albans, Herts AL1 1NS

**Independent Examiner:** Steve Robinson FCA  
Mercer & Hole LLP  
72 London Road  
St Albans, Herts AL1 1NS

**Bankers:** Lloyds Bank plc  
137 North End, Croydon, Surrey, CR0 1TN

**Investment Managers:** Rathbones Investment Management (UK) Ltd  
8 Finsbury Circus, London, EC2M 7AZ

# The de Brye Charitable Trust

Dated 13 August 1982

Trustees' Annual Report for the year ended 5 April 2023 (*continued*)

## Statement of Trustees' responsibility

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (SORP 2019), UK Accounting Standards and the Charities Act 2011 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed: .....  
on behalf of Trustees

Dated: .....

## **Independent Examiner's Report to the Trustees of The de Brye Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which are set out on pages 1 to 12.

### **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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

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

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

Signed:

Steve Robinson FCA  
Mercer & Hole LLP  
72 London Road  
St Albans, Herts AL1 1NS

**The de Brye Charitable Trust**  
**Dated 13 August 1982**

**Statement of Financial Activities**  
**for the year ended 5 April 2023**

	Notes	Expendable Endowment Funds £	Unrestricted Income Funds £	2023 Total £	2022 Total £
<b>Income and endowments</b>					
Investment income	3	-	101,150.16	101,150.16	96,486
Gift-Aid donation	8	-	9,315.00	9,315.00	6,087
Tax reclaimable on Gift-Aid		-	2,328.75	2,328.75	1,522
<b>Total income and endowments</b>		<u>-</u>	<u>112,793.91</u>	<u>112,793.91</u>	<u>104,095</u>
<b>Expenditure on</b>					
Costs of raising funds					
Investment management costs	4	19,696.35	-	19,696.35	27,107
Charitable activities	5	-	118,265.00	118,265.00	104,757
<b>Total expenditure</b>		<u>19,696.35</u>	<u>118,265.00</u>	<u>137,961.35</u>	<u>131,864</u>
		( 19,696.35)	( 5,471.09)	( 25,167.44)	( 27,769)
<b>Net gains/(losses) on investments</b>	6	<u>( 233,368.20)</u>	<u>-</u>	<u>( 233,368.20)</u>	<u>120,554</u>
<b>Net Income/(expenditure) and net movement in funds</b>		( 253,064.55)	( 5,471.09)	( 258,535.64)	92,785
<b>Net Movement in Funds</b>		( 253,064.55)	( 5,471.09)	( 258,535.64)	92,785
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>3,039,520.87</u>	<u>46,924.01</u>	<u>3,086,444.88</u>	<u>2,993,660</u>
<b>Total funds carried forward</b>		<u>2,786,456.32</u>	<u>41,452.92</u>	<u>2,827,909.24</u>	<u>3,086,445</u>

**The de Brye Charitable Trust**  
**Dated 13 August 1982**

**Balance sheet**  
**5 April 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Listed investments at market value	6		<u>2,594,893.00</u>		<u>2,908,733</u>
<b>Total fixed assets</b>			<b>2,594,893.00</b>		<b>2,908,733</b>
<b>Current Assets</b>					
Balance with investment managers		156,239.03		94,690	
Balance at bank		90,948.46		86,197	
Income tax recoverable	7	2,328.75		1,522	
Dividends receivable		-		323	
		<u>249,516.24</u>		<u>182,732</u>	
<b>Current Liabilities</b>					
Donations Payable		7,000.00		1,000	
Accountants' charges		6,500.00		2,850	
Independent examination fees		3,000.00		1,170	
		<u>16,500.00</u>		<u>5,020</u>	
<b>Net current assets</b>			<u>233,016.24</u>		<u>177,712</u>
<b>Total net assets</b>			<u>2,827,909.24</u>		<u>3,086,445</u>
<b>Representing:</b>					
<b>Expendable endowment funds</b>			2,786,456.32		3,039,521
<b>Unrestricted income funds</b>			<u>41,452.92</u>		<u>46,924</u>
<b>Total funds</b>	9		<u>2,827,909.24</u>		<u>3,086,445</u>

Approved by the trustees on ..... and signed on their behalf by

..... (Trustee).

**The de Brye Charitable Trust**  
**Dated 13 August 1982**

**Notes to the Accounts**  
**for the year ended 5 April 2023**

**1. Accounting policies**

**a) Basis of preparation**

The Charity constitutes a public benefit entity as defined by FRS102. 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 (FRS102) issued in October 2019 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flow.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

**b) Funds Structure**

The endowment funds represent the original capital gift to the charity, plus subsequent additions to the endowment, less amounts which have been transferred to the unrestricted funds for distribution. The trustees are entitled to use the endowment in furtherance of the general objectives of the charity at their discretion, and they transfer funds from the endowment to the unrestricted funds as required.

Unrestricted funds represent the income arising from the endowment, and the trustees aim to expend the income for charitable purposes within a reasonable period of receipt.

**c) Income recognition**

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Dividend income and interest from investment managers is received gross and shown gross.

**d) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

**The de Brye Charitable Trust**  
**Dated 13 August 1982**

**Notes to the Accounts**  
**for the year ended 5 April 2023**

**1. Accounting policies (continued)**

**d) Expenditure recognition (continued)**

The trustees do not employ fundraisers and therefore the only cost of generating funds are the fees payable to the fund managers for the management and holding of the investments which produce the bulk of the charity's income.

During the year, grants were paid in June and December to third parties in the furtherance of the charitable objectives of the Trust and included on a payment basis.

No remuneration has been paid to the trustees and they have not incurred any expenses during the year.

No staff are employed by the charity.

The costs of raising funds consist of investment management costs.

**e) Charitable activities**

Costs of charitable activities include grants made, governance costs and administration cost in the pursuit of the charitable objects of the Trust.

**f) Cash at bank**

Cash at bank is held to meet the day to day running costs of the charity as they fall due.

**g) Creditors**

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

**h) Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The 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.

**i) Realised gains and losses**

Realised gains represent the profit by comparing the net proceeds of sale of investment with the market value of that investment as at 5 April 2022 or subsequent cost.

Unrealised gains represent the difference in market value at 5 April 2023 as compared with the market value at 5 April 2022 or subsequent cost.

**The de Brye Charitable Trust**  
**Dated 13 August 1982**

**Notes to the Accounts**  
**for the year ended 5 April 2023**

**2. Related party transactions and trustees' expenses and remuneration**

The charity's trustees give their time freely and receive no remuneration for the work that they undertake as trustees. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties. During the year the trustees' remuneration and re-imbursed costs were £nil (2022 : £nil).

<b>3. Investment income</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Dividends	<b>99,352.70</b>	96,486
Deposit interest	<b>1,797.46</b>	-
	<b><u>101,150.16</u></b>	<u>96,486</u>

<b>4. Cost of raising funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Investment management charges	<b><u>19,696.35</u></b>	<u>27,107</u>

The investment management costs are attributable to the endowment funds.

<b>5. Charitable activities</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Charitable activities	<b><u>118,265.00</u></b>	<u>104,757</u>

**The breakdown of charitable activities is as follow:**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Grants (page 12)</b>	<b><u>89,910.00</u></b>	<u>89,250</u>

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.

**Analysis of charitable expenditure :**

<b>Governance costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted income funds</b>		
Accountant's charges	<b>13,265.00</b>	6,900
Independent examination fees	<b>5,775.00</b>	2,520
Legal fees	<b>9,315.00</b>	6,087
	<b><u>28,355.00</u></b>	<u>15,507.00</u>
<b>Total Charitable activities</b>	<b><u>118,265.00</u></b>	<u>104,757</u>

**The de Brye Charitable Trust**  
**Dated 13 August 1982**

**Notes to the Accounts**  
**for the year ended 5 April 2023**

**6. Fixed asset investments**

	<b>2023</b>	2022
	£	£
Market value at 6 April 2022	<b>2,908,733.00</b>	2,830,608
Additions	<b>630,032.35</b>	1,301,983
Disposals	<b>( 710,504.15)</b>	( 1,344,412)
Net realised investment gains/(losses)	<b>( 90,966.45)</b>	51,767
Net unrealised investment gains/(losses)	<b>( 142,401.75)</b>	68,787
Market value at 5 April 2023	<b><u>2,594,893.00</u></b>	<u>2,908,733</u>
Historical cost as at 5 April 2023	<b><u>2,480,416.28</u></b>	<u>2,644,805</u>

**7. Tax recoverable**

	<b>2023</b>	2022
	£	£
Tax on Gift-Aid	<b><u>2,328.75</u></b>	<u>1,522</u>
	<b><u>2,328.75</u></b>	<u>1,522</u>

**8. Gift aid donation**

During the year Alexander de Brye made a donation of £9,315 to the trust (2022:£6,087).  
 Mr Alexander de Brye is a trustee of The de Brye Charitable Trust.

**9. Analysis of net assets between funds**

	<b>Fixed Assets</b>	<b>Net Current Assets</b>	<b>Total</b>
	£	£	£
<b>Current year</b>			
Expendable Endowment Funds	2,594,893.00	191,563.32	2,786,456.32
Unrestricted Funds	-	<u>41,452.92</u>	<u>41,452.92</u>
	<u>2,594,893.00</u>	<u>233,016.24</u>	<u>2,827,909.24</u>
<b>Prior year</b>			
Expendable Endowment Funds	2,908,733	130,788	3,039,521
Unrestricted Funds	-	<u>46,924</u>	<u>46,924</u>
	<u>2,908,733</u>	<u>177,712</u>	<u>3,086,445</u>

**The de Brye Charitable Trust**  
**Dated 13 August 1982**

**Notes to the Accounts**  
for the year ended 5 April 2023

**10. Comparative fund split (Analysis of 2022 figures)**

	Notes	Expendable Capital Funds £	Unrestricted Income Funds £	2022 Total £
<b>Income and endowments from</b>				
Investment income	3	-	96,486	96,486
Gift-Aid donation		-	6,087	6,087
Tax reclaimable on Gift-Aid	7	-	1,522	1,522
<b>Total income and endowments</b>		-	104,095	104,095
<b>Expenditure on</b>				
Costs of raising funds				
Investment management costs	4	27,107	-	27,107
Charitable activities	5	-	104,757	104,757
<b>Total expenditure</b>		27,107	104,757	131,864
		( 27,107)	( 662)	( 27,769)
<b>Net gains/(losses) on investments</b>	6	120,554	-	120,554
<b>Net Income/(expenditure) and net movements in funds</b>		93,447	( 662)	92,785
<b>Reconciliation of funds</b>				
Total funds brought forward		2,946,074	47,586	2,993,660
<b>Total funds carried forward</b>		3,039,521	46,924	3,086,445

**The de Brye Charitable Trust**  
**Dated 13 August 1982**

**Grants**

for the year ended 5 April 2023

<b>Name</b>	<b>£</b>
Adapt Charity	2,500.00
Arnolfini Gallery CIO (re Garry Fabian Millers Exhibition)	3,000.00
Bowel Cancer UK	1,000.00
Bridge Care Limited	2,500.00
Bristol Children's Charity	500.00
Bristol Music Trust	3,000.00
Campaign Against Living Miserably	3,000.00
Cerebra	3,210.00
Childrens Radio Foundation UK Limited	5,000.00
Forever Angels UK Ltd	2,500.00
Helpful Hounds Assistance Dogs	2,000.00
Little Lives UK	2,000.00
Live Music for Now Limited	2,700.00
Medical Engineering Resource Unit	500.00
Misgav	1,000.00
Mission Without Borders	1,000.00
Off the Fence Trust Limited	2,000.00
Rainbow Trust Children's Charity	5,000.00
Rainy Day Trust	2,000.00
Raw Workshop	3,000.00
Royal National Insitute for Deaf People	3,000.00
Rock UK Adventure Centres Limited	2,000.00
Snow Buddies UK	4,000.00
St Andrews Hospice Limited	2,000.00
Teapot Trust	2,500.00
The Brain Tumour Charity	1,000.00
The Brendoncare Foundation	2,000.00
The Childhood Trust	5,000.00
The Connection at St Martin in the Fields	1,000.00
The Hydration Foundation	2,000.00
The Jubilee Sailing Trust	5,000.00
The Just a Drop Appeal	2,000.00
The Move Partnership	1,000.00
The Open Bionics Foundation	2,000.00
The Rainbow Centre for Conductive Education Limited	1,000.00
The Royal Society for Blind Children	3,000.00
The Seeing Dogs Alliance	2,000.00
Unicef	2,000.00
	<u>£ 89,910.00</u>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
3i Group						
5.75% Notes 3/12/2032 Gbp(Var)	28,000.00	37,862.38				
03/06/2022 Interest - paid net						805.00
03/12/2022 Interest - paid net						805.00
	<b>28,000.00</b>	<b>37,862.38</b>	<b>0.00</b>	<b>0.00</b>	<b>28,910</b>	<b>1,610.00</b>
Abrdn Oeic V						
Abrdn Gbl Inflation Lkd Bd Instl S Dis						
Changed from Aberdeen Standard Fund Managers Ltd Global Index Linked Bond S Instl Inc Nav on 01/08/2022						
04/10/2022 Purchase	156,900.000	80,929.02	80,929.02			
30/12/2022 Equalisation payment		(557.31)	(557.31)			
30/12/2022 Interest - paid gross						460.34
31/03/2023 Interest - paid gross						824.67
	<b>156,900.000</b>	<b>80,371.71</b>	<b>80,371.71</b>	<b>0.00</b>	<b>82,231</b>	<b>1,285.01</b>
Apax Global Alpha Ltd						
Ordinary No Par Value	40,000	90,386.45				
23/09/2022 Dividend - paid gross						2,400.00
03/04/2023 Dividend - paid gross						2,328.00
	<b>40,000</b>	<b>90,386.45</b>	<b>0.00</b>	<b>0.00</b>	<b>63,520</b>	<b>4,728.00</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Bellevue Healthcare Trust Plc Redeemable Ordinary GBP0.01 28/04/2022 Ord Stock Div - Cash 02/09/2022 Ord Stock Div - Cash	40,000	76,460.00				1,206.00 1,294.00
	<b>40,000</b>	<b>76,460.00</b>	<b>0.00</b>	<b>0.00</b>	<b>60,400</b>	<b>2,500.00</b>
Capita Financial Managers Trojan Income S Inc 07/06/2022 Sale 30/09/2022 Dividend - paid gross 31/03/2023 Dividend - paid gross	89,319.698 (25,380.000)	153,888.89 (43,727.20)	(45,201.78)	1,474.58		1,227.01 2,043.33
	<b>63,939.698</b>	<b>110,161.69</b>	<b>(45,201.78)</b>	<b>1,474.58</b>	<b>111,511</b>	<b>3,270.34</b>
Capita Financial Managers Capita Trojan X Dis 08/04/2022 Equalisation payment 31/03/2023 Dividend - paid gross	48,000.00000	61,972.80 (57.46)	(57.46)			243.31
	<b>48,000.00000</b>	<b>61,915.34</b>	<b>(57.46)</b>	<b>0.00</b>	<b>60,667</b>	<b>243.31</b>
Edgewood L Select Fund US Select Growth I D Inc (GBP) 29/04/2022 Dividend - paid gross 29/04/2022 Dividend - paid gross 21/07/2022 Sale	400.00  (400.00)	112,213.70  (112,213.70)	(87,928.00)	(24,285.70)		151.80 376.20
	<b>0.00</b>	<b>0.00</b>	<b>(87,928.00)</b>	<b>(24,285.70)</b>	<b>0</b>	<b>528.00</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Edinburgh Investment Trust plc						
25p ordinary shares	24,000	144,589.62				
27/05/2022 Dividend - paid gross						1,536.00
29/07/2022 Dividend - paid gross						1,536.00
25/11/2022 Dividend - paid gross						1,536.00
24/02/2023 Dividend - paid gross						1,536.00
	<b>24,000</b>	<b>144,589.62</b>	<b>0.00</b>	<b>0.00</b>	<b>157,200</b>	<b>6,144.00</b>
European Assets Trust Plc						
Ordinary GBP0.10	66,000	81,920.92				
29/04/2022 Dividend - paid gross						1,452.00
29/07/2022 Dividend - paid gross						1,452.00
12/08/2022 Sale	(66,000)	(81,920.92)	(61,499.17)	(20,421.75)		
	<b>0</b>	<b>0.00</b>	<b>(61,499.17)</b>	<b>(20,421.75)</b>	<b>0</b>	<b>2,904.00</b>
Gcp Infrastructure Investments Ltd						
Ordinary GBP0.01	89,000	99,561.53				
07/06/2022 Ord Stock Div - Cash						1,557.50
09/06/2022 Sale	(12,140)	(13,580.64)	(13,948.13)	367.49		
06/09/2022 Ord Stock Div - Cash						1,345.05
06/12/2022 Dividend - paid gross						1,345.05
14/03/2023 Dividend - paid gross						1,345.05
	<b>76,860</b>	<b>85,980.89</b>	<b>(13,948.13)</b>	<b>367.49</b>	<b>66,484</b>	<b>5,592.65</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Goldman Sachs Group Inc 3.125% Snr Emtn 25/07/2029 Gbp1000f-760 25/07/2022 Interest - paid net	45,000.00	46,810.66				1,406.25
	<b>45,000.00</b>	<b>46,810.66</b>	<b>0.00</b>	<b>0.00</b>	<b>39,644</b>	<b>1,406.25</b>
Greencoat UK Wind Plc Ordinary GBP0.01 27/05/2022 Dividend - paid gross 26/08/2022 Dividend - paid gross 25/11/2022 Dividend - paid gross 24/02/2023 Dividend - paid gross	68,000	92,888.00				1,312.40 1,312.40 1,312.40 1,312.40
	<b>68,000</b>	<b>92,888.00</b>	<b>0.00</b>	<b>0.00</b>	<b>108,596</b>	<b>5,249.60</b>
Henderson Investment Funds Ltd Fixed Interest Monthly Income Iq Gbp Inc  29/04/2022 Interest - paid gross 29/07/2022 Interest - paid gross 29/09/2022 Sale  31/10/2022 Interest - paid gross	147,201.67000   (147,201.67000)	85,466.09  (85,466.09)	  (66,476.28)	  (18,989.81)		850.97 985.66  899.26
	<b>0.00000</b>	<b>0.00</b>	<b>(66,476.28)</b>	<b>(18,989.81)</b>	<b>0</b>	<b>2,735.89</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Hicl Infrastructure Plc						
Ordinary GBP0.0001	62,000	99,225.68				
07/06/2022 Sale	(5,360)	(8,578.22)	(9,575.64)	997.42		
30/06/2022 Dividend - paid gross						603.20
30/06/2022 Interest - paid gross						680.20
30/09/2022 Dividend - paid gross						910.09
30/09/2022 Interest - paid gross						256.69
30/12/2022 Dividend - paid gross						793.41
30/12/2022 Interest - paid gross						373.37
31/03/2023 Dividend - paid gross						688.40
31/03/2023 Interest - paid gross						478.38
	<b>56,640</b>	<b>90,647.46</b>	<b>(9,575.64)</b>	<b>997.42</b>	<b>88,075</b>	<b>4,783.74</b>
Ishares II PLC CORE UK GILTS ETF						
Ftse 100 Fund Nav						
07/06/2022 Purchase	7,640	57,475.41	57,475.41			
29/06/2022 Dividend - paid gross						702.88
28/09/2022 Dividend - paid gross						673.85
30/12/2022 Dividend - paid gross						380.47
	<b>7,640</b>	<b>57,475.41</b>	<b>57,475.41</b>	<b>0.00</b>	<b>57,300</b>	<b>1,757.20</b>
Jpmorgan Asset Management UK Ltd						
Emerging Markets Income C Net Inc Nav	85,120.00000	51,913.62				
29/04/2022 Dividend - paid gross						341.04
13/06/2022 Sale	(85,120.00000)	(51,913.62)	(57,115.52)	5,201.90		
29/07/2022 Dividend - paid gross						204.29
	<b>0.00000</b>	<b>0.00</b>	<b>(57,115.52)</b>	<b>5,201.90</b>	<b>0</b>	<b>545.33</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Jpmorgan Funds Ltd						
US Equity Inc K GBP Net Inc Unhdg	85,240.24700	58,877.93				
29/04/2022 Dividend - paid gross						673.40
14/07/2022 Purchase	24,714.00000	37,169.85	37,169.85			
29/07/2022 Dividend - paid gross						647.82
31/10/2022 Equalisation payment		(124.73)	(124.73)			
31/10/2022 Dividend - paid gross						750.11
31/10/2022 Dividend - paid gross						92.75
31/01/2023 Dividend - paid gross						1,088.54
	<b>109,954.24700</b>	<b>95,923.05</b>	<b>37,045.12</b>	<b>0.00</b>	<b>162,842</b>	<b>3,252.62</b>
Jpmorgan Global Growth & Income Plc						
Ordinary GBP0.05	23,000	106,915.50				
08/04/2022 Dividend - paid gross						975.20
01/07/2022 Dividend - paid gross						975.20
07/10/2022 Dividend - paid gross						977.50
06/01/2023 Dividend - paid gross						977.50
	<b>23,000</b>	<b>106,915.50</b>	<b>0.00</b>	<b>0.00</b>	<b>103,040</b>	<b>3,905.40</b>
Jupiter Unit Trust Managers						
UK Special Situations I Inc						
07/06/2022 Purchase	34,340.00000	72,268.53	72,268.53			
30/11/2022 Equalisation payment		(745.93)	(745.93)			
30/11/2022 Dividend - paid gross						425.61
	<b>34,340.00000</b>	<b>71,522.60</b>	<b>71,522.60</b>	<b>0.00</b>	<b>72,787</b>	<b>425.61</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Jupiter Unit Trust Managers						
Strategic Bond Z Inc						
21/07/2022 Purchase	73,570.00000	41,986.40	41,986.40			
29/09/2022 Purchase	96,430.00000	51,107.90	51,107.90			
30/09/2022 Equalisation payment		(274.12)	(274.12)			
30/09/2022 Interest - paid gross						214.46
30/12/2022 Equalisation payment		(301.54)	(301.54)			
30/12/2022 Interest - paid gross						464.45
30/12/2022 Interest - paid gross						307.23
31/03/2023 Interest - paid gross						1,173.51
	<b>170,000.00000</b>	<b>92,518.64</b>	<b>92,518.64</b>	<b>0.00</b>	<b>94,299</b>	<b>2,159.65</b>
Jupiter Unit Trust Managers						
Japan Income Z GBP Dis						
30/09/2022 Dividend - paid gross	76,000.00000	68,908.74				1,000.92
31/03/2023 Dividend - paid gross						984.43
	<b>76,000.00000</b>	<b>68,908.74</b>	<b>0.00</b>	<b>0.00</b>	<b>80,955</b>	<b>1,985.35</b>
Maitland Institutional Services Ltd						
Mi Chelverton Uk Equity Income B Shs Dis						
31/05/2022 Dividend - paid gross	59,640.00000	70,409.39				469.25
31/08/2022 Dividend - paid gross						1,373.87
30/11/2022 Dividend - paid gross						925.25
28/02/2023 Dividend - paid gross						639.76
	<b>59,640.00000</b>	<b>70,409.39</b>	<b>0.00</b>	<b>0.00</b>	<b>60,481</b>	<b>3,408.13</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Mayfair Capital Investment Mgm Ltd The Prop Inc Tst For Charities GBP Inc	91,540.26000	76,660.00				
29/04/2022 Interest - paid gross						308.65
31/05/2022 Interest - paid gross						333.81
30/06/2022 Interest - paid gross						301.65
29/07/2022 Interest - paid gross						295.34
31/08/2022 Interest - paid gross						344.13
30/09/2022 Interest - paid gross						311.57
31/10/2022 Interest - paid gross						351.98
30/11/2022 Interest - paid gross						300.08
29/12/2022 Interest - paid gross						363.62
01/01/2023 Sale	(91,540.26000)	(76,660.00)	(72,490.73)	(4,169.27)		
31/01/2023 Interest - paid gross						311.34
	<b>0.00000</b>	<b>0.00</b>	<b>(72,490.73)</b>	<b>(4,169.27)</b>	<b>0</b>	<b>3,222.17</b>
Mercantile Investment Tst Plc(The) Ordinary GBP0.025	29,000	75,484.85				
03/05/2022 Dividend - paid gross						826.50
01/08/2022 Dividend - paid gross						391.50
01/11/2022 Dividend - paid gross						391.50
01/02/2023 Dividend - paid gross						391.50
	<b>29,000</b>	<b>75,484.85</b>	<b>0.00</b>	<b>0.00</b>	<b>56,028</b>	<b>2,001.00</b>

**The de Brye Charitable Trust**

**Schedule of Investments and Income**

**Year ended 5th April 2023**

	<b>Holding</b>	<b>Book Value</b> £	<b>Cost</b> <b>(Proceeds)</b> £	<b>Profit</b> <b>(Loss)</b> £	<b>Market Value</b> <b>05/04/2023</b> £	<b>Net Income</b> £
Murray International Trust plc						
25p ordinary shares						
30/06/2022 Purchase	3,260	40,228.40	40,228.40			
22/07/2022 Purchase	3,536	44,305.70	44,305.70			
16/08/2022 Dividend - paid gross						391.20
18/11/2022 Dividend - paid gross						815.52
17/02/2023 Dividend - paid gross						815.52
	<b>6,796</b>	<b>84,534.10</b>	<b>84,534.10</b>	<b>0.00</b>	<b>91,202</b>	<b>2,022.24</b>
North American Income Tst (The) Plc						
Ordinary GBP0.05	22,400	63,996.00				
13/06/2022 Dividend - paid gross						896.00
22/07/2022 Purchase	5,600	16,828.00	16,828.00			
05/08/2022 Dividend - paid gross						560.00
28/10/2022 Dividend - paid gross						700.00
24/02/2023 Dividend - paid gross						700.00
	<b>28,000</b>	<b>80,824.00</b>	<b>16,828.00</b>	<b>0.00</b>	<b>77,560</b>	<b>2,856.00</b>
Places For People Treasury Plc						
2.875% Mtn 17/08/2026 GBP100000	30,000.00	29,592.43				
17/08/2022 Interest - paid net						862.50
14/11/2022 Sale	(30,000.00)	(29,592.43)	(28,023.39)	(1,569.04)		
	<b>0.00</b>	<b>0.00</b>	<b>(28,023.39)</b>	<b>(1,569.04)</b>	<b>0</b>	<b>862.50</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Polar Capital Global Financials Tr						
Ordinary GBP0.05	53,321	85,823.30				
07/06/2022 Sale	(15,561)	(25,046.35)	(23,966.88)	(1,079.47)		
31/08/2022 Dividend - paid gross						906.24
28/02/2023 Dividend - paid gross						774.08
	<b>37,760</b>	<b>60,776.95</b>	<b>(23,966.88)</b>	<b>(1,079.47)</b>	<b>50,825</b>	<b>1,680.32</b>
Premier Portfolio Managers						
Premier Miton Uk Mlti Cap Inc B Instl In	60,000.00000	113,829.43				
28/04/2022 Dividend - paid gross						583.86
07/06/2022 Sale	(13,100.00000)	(24,852.76)	(27,889.90)	3,037.14		
28/07/2022 Dividend - paid gross						1,866.00
28/10/2022 Dividend - paid gross						1,236.57
27/01/2023 Dividend - paid gross						877.22
	<b>46,900.00000</b>	<b>88,976.67</b>	<b>(27,889.90)</b>	<b>3,037.14</b>	<b>85,124</b>	<b>4,563.65</b>
Rathbone Unit Trust Management						
Global Sustainability S GBP Dis	51,800.00000	70,167.72				
30/06/2022 Dividend - paid gross						347.06
05/08/2022 Sale	(9,800.00000)	(13,274.97)	(13,230.98)	(43.99)		
22/08/2022 Sale	(42,000.00000)	(56,892.75)	(56,842.80)	(49.95)		
	<b>0.00000</b>	<b>0.00</b>	<b>(70,073.78)</b>	<b>(93.94)</b>	<b>0</b>	<b>347.06</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Rathbone Unit Trust Management						
High Quality Bond S Dis	86,000.00000	86,254.12				
30/06/2022 Interest - paid gross						524.60
30/09/2022 Interest - paid gross						550.40
30/12/2022 Interest - paid gross						567.60
31/03/2023 Interest - paid gross						584.80
	<b>86,000.00000</b>	<b>86,254.12</b>	<b>0.00</b>	<b>0.00</b>	<b>76,144</b>	<b>2,227.40</b>
Schroder Unit Trusts						
Asian Income L Inc	112,699.930	59,439.07				
15/09/2022 Dividend - paid gross						2,510.39
15/03/2023 Dividend - paid gross						1,577.69
	<b>112,699.930</b>	<b>59,439.07</b>	<b>0.00</b>	<b>0.00</b>	<b>84,345</b>	<b>4,088.08</b>
Sequoia Economic Infrast Inc Fd Ltd						
No Par Value	75,440	82,683.62				
27/05/2022 Dividend - paid gross						1,178.75
07/06/2022 Sale	(17,320)	(18,983.04)	(16,895.66)	(2,087.38)		
26/08/2022 Dividend - paid gross						908.13
23/09/2022 Sale	(58,120)	(63,700.58)	(49,395.93)	(14,304.65)		
	<b>0</b>	<b>0.00</b>	<b>(66,291.59)</b>	<b>(16,392.03)</b>	<b>0</b>	<b>2,086.88</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Ssga Spdr Etf Europe I Plc						
S&p 500 GBP	610.00000	123,591.56				
28/06/2022 Dividend - paid gross						689.85
28/09/2022 Dividend - paid gross						713.07
30/12/2022 Dividend - paid gross						702.54
28/03/2023 Dividend - paid gross						663.25
	<b>610.00000</b>	<b>123,591.56</b>	<b>0.00</b>	<b>0.00</b>	<b>200,408</b>	<b>2,768.71</b>
Twentyfour Income Fund Ltd						
Ordinary GBP0.01						
29/09/2022 Purchase	51,000	51,428.40	51,428.40			
04/11/2022 Dividend - paid gross						892.50
03/02/2023 Dividend - paid gross						892.50
	<b>51,000</b>	<b>51,428.40</b>	<b>51,428.40</b>	<b>0.00</b>	<b>51,816</b>	<b>1,785.00</b>
United Kingdom(Government Of)						
0.25% Bds 31/01/2025 GBP1000						
03/10/2022 Purchase	103,600.00	94,342.47	94,342.47			
31/01/2023 Interest - paid net						129.50
	<b>103,600.00</b>	<b>94,342.47</b>	<b>94,342.47</b>	<b>0.00</b>	<b>97,210</b>	<b>129.50</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
Evenlode Inv Mgmt Ltd						
Tb Evenlode Income D Dis	70,640.300	149,050.66				
29/04/2022 Dividend - paid gross						1,385.74
29/07/2022 Dividend - paid gross						1,135.24
31/10/2022 Dividend - paid gross						1,135.40
31/01/2023 Dividend - paid gross						1,135.93
	<b>70,640.300</b>	<b>149,050.66</b>	<b>0.00</b>	<b>0.00</b>	<b>180,175</b>	<b>4,792.31</b>
Link Fund Solutions Ltd						
Cf Ruffer Total Return I Inc	12,000.000	43,965.90				
15/05/2022 Dividend - paid gross						429.86
15/11/2022 Dividend - paid gross						684.94
30/11/2022 Conversion out of SEDOL	(12,000.000)	(43,965.90)	(43,965.90)			
	<b>0.000</b>	<b>0.00</b>	<b>(43,965.90)</b>	<b>0.00</b>	<b>0</b>	<b>1,114.80</b>
Link Fund Solutions Ltd						
Ruffer Total Return J Dis						
30/11/2022 Conversion in	11,943.08300	43,965.90	43,965.90			
	<b>11,943.08300</b>	<b>43,965.90</b>	<b>43,965.90</b>	<b>0.00</b>	<b>45,114</b>	<b>0.00</b>
Zurich Finance(Uk)						
6.625%-VAR Gtd Nts Perpetual GBP	36,000.00	43,993.97				
02/10/2022 Interest - paid net						2,385.00
03/10/2022 Redemption of stock	(36,000.00)	(43,993.97)	(36,000.00)	(7,993.97)		
	<b>0.00</b>	<b>0.00</b>	<b>(36,000.00)</b>	<b>(7,993.97)</b>	<b>0</b>	<b>2,385.00</b>

The de Brye Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding	Book Value £	Cost (Proceeds) £	Profit (Loss) £	Market Value 05/04/2023 £	Net Income £
TOTAL:		<u>2,480,416.28</u>	<u>(80,471.80)</u>	<u>(83,916.45)</u>	<u>2,594,893</u>	<u>99,352.70</u>