

Welsh Church Acts Estate Trust

Valuation Report as at 3rd October 2017

Welsh Church Acts Estate Trust

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Contents

- 02 Account and contact details
- 03 Asset allocation summary
- 04 Consolidated valuation of investments
- 07 Statements - Charity / T81ADDR

Account and contact details

Reference: TA000000DDR

Account	Account Name	Account Type	Service Type	Investment Objectives
T81ADDR	Welsh Church Acts Estate Trust	Charity	Discretionary	Cautious Balanced

Contact details for your Investment Manager

Justin Ogilvie

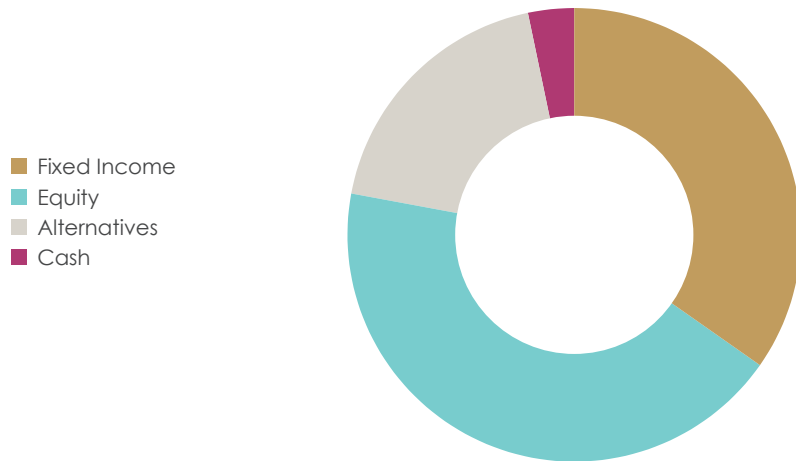
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Portwall Place
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Asset allocation summary as at 3rd October 2017

Base currency: GBP



Asset Allocation	Value	Percentage of Portfolio (%)
Fixed Income (Including Accrued Interest)	610,064	34.74
Equity	758,335	43.18
Alternatives	330,167	18.80
Cash	57,600	3.28
Total	1,756,168	100.00

Consolidated valuation of investments as at 3rd October 2017

Base currency: GBP

Holding Investment	Book Cost £	Current Price	Current Value £	% of Portfolio	Income £	Yield (%)	Account Number
Fixed Income							
150,000 EDENTREE INVESTMENT MANAGEMENT AMITY STERLING BOND INSTL B GBP INC NAV	168,287	1.1710	175,650	10.00	7,340	4.18	T81ADDR
200,000 F&C FUND MANAGEMENT LTD RESPONSIBLE STERLING BOND C INC	103,897	0.5484	109,680	6.25	3,225	2.94	T81ADDR
100,000 KAMES CAPITAL PLC ETHICAL CORP BOND B INSTL INC NAV	99,302	1.0411	104,110	5.93	3,251	3.12	T81ADDR
40,000 M&G SECURITIES LIMITED UK INFLATION LINKED CORP BOND I INC NAV	46,820	1.1719	46,876	2.67	628	1.34	T81ADDR
175,000 RATHBONE UNIT TRUST MANAGEMENT ETHICAL BOND INSTL INC	163,855	0.99285	173,748	9.89	8,854	5.10	T81ADDR
Total Fixed Income	582,162		610,064	34.74	23,298	3.82	
Equity							
40,000 EDENTREE INVESTMENT MANAGEMENT AMITY INTERNATIONAL B INC NAV	76,466	2.7110	108,440	6.17	1,991	1.84	T81ADDR
17,000 EDENTREE INVESTMENT MANAGEMENT AMITY UK FUND B INST INC	34,494	2.3940	40,698	2.32	838	2.06	T81ADDR
18,000 F&C FUND MANAGEMENT LTD RESPONSIBLE UK EQUITY GROWTH 2 ACC NAV	47,880	3.3190	59,742	3.40	1,157	1.94	T81ADDR

Consolidated valuation of investments continued

Base currency: GBP

Holding	Investment	Book Cost £	Current Price	Current Value £	% of Portfolio	Income £	Yield (%)	Account Number
30,000	F&C FUND MANAGEMENT LTD RESPONSIBLE UK INCOME CL 2 INC	49,150	1.9100	57,300	3.26	2,178	3.80	T81ADDR
40,000	HENDERSON INVESTMENT FUNDS LTD GLOBAL CARE GROWTH I INC NAV	86,140	2.8940	115,760	6.59	653	0.56	T81ADDR
50,000	HENDERSON INVESTMENT FUNDS LTD GLOBAL CARE UK INCOME I INC	68,545	1.5360	76,800	4.37	2,856	3.72	T81ADDR
6,000	HSBC HOLDINGS PLC ORD USD0.50	26,401	7.3970	44,382	2.53	2,305	5.19	T81ADDR
27,000	JUPITER UNIT TRUST MANAGERS ECOLOGY I INC	80,746	4.11755	111,173	6.33	709	0.64	T81ADDR
90,000	JUPITER UNIT TRUST MANAGERS RESPONSIBLE INCOME I INC	63,013	0.7998	71,982	4.10	2,446	3.40	T81ADDR
20,000	KAMES CAPITAL PLC ETHICAL EQUITY B INSTL ACC NAV	40,889	2.2482	44,964	2.56	919	2.04	T81ADDR
800	PRUDENTIAL GBP0.05	10,676	18.0800	14,464	0.82	361	2.49	T81ADDR
6,000	VODAFONE GROUP ORD USD0.2095238	13,166	2.1050	12,630	0.72	784	6.21	T81ADDR
	Total Equity	597,570		758,335	43.18	17,197	2.27	
Alternatives								
100,000	ABERDEEN FUND MANAGERS LTD UK PROPERTY PAIF I INC	101,381	0.9967	99,670	5.68	2,462	2.47	T81ADDR
95,000	GREENCOAT UK WIND PLC ORD GBP0.01	101,937	1.2050	114,475	6.52	6,166	5.39	T81ADDR

Consolidated valuation of investments continued

Base currency: GBP

Holding	Investment	Book Cost £	Current Price	Current Value £	% of Portfolio	Income £	Yield (%)	Account Number
50,000	HENDERSON INVESTMENT FUNDS LTD UK PROPERTY PAIF FEEDER I GBP INC NET	58,045	1.11555	55,777	3.18	1,626	2.92	T81ADDR
25,000	INVESCO FUND MANAGERS IP GLOBAL TARGETED RETURNS Z ACC	61,177	2.4098	60,245	3.43	914	1.52	T81ADDR
Total Alternatives		322,542		330,167	18.80	11,168	3.38	
Cash								
	GBP 57,600.13	57,600	Value in GBP	57,600	3.28			T81ADDR
Total Cash		57,600		57,600	3.28			
Accrued Interest								
				0	0.00			
Total Accrued Interest				0	0.00			
Total		1,559,875		1,756,168		51,663	2.94	
Summary								
	T81ADDR Charity	1,559,875		1,756,168		51,663	2.94	
Grand Total		1,559,875		1,756,168		51,663	2.94	

Capital account statement - Charity

Base currency: GBP

Capital account statement for the period to 3rd October 2017

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
Opening balance as at 15/12/2015				0.00
16/12/2015	Payment Received 161215TT		760,196.00	760,196.00
05/01/2016	Payment Received 050115TT		837,873.42	1,598,069.42
08/01/2016	Bought 18,000 F&C FUND MANAGEMENT LTD RESPONSIBLE UK EQUITY GROWTH 2 ACC NAV ADD442	46,298.00		1,551,771.42
08/01/2016	Bought 60,000 JUPITER UNIT TRUST MANAGERS RESPONSIBLE INCOME I INC ADD463	42,974.00		1,508,797.42
08/01/2016	Bought 35,000 HENDERSON INVESTMENT FUNDS LTD GLOBAL CARE UK INCOME I INC ADD467	48,950.00		1,459,847.42
08/01/2016	Bought 175,000 RATHBONE UNIT TRUST MANAGEMENT ETHICAL BOND INSTL INC ADD470	164,607.50		1,295,239.92
08/01/2016	Bought 200,000 F&C FUND MANAGEMENT LTD RESPONSIBLE STERLING BOND C INC ADD474	104,680.00		1,190,559.92
08/01/2016	Bought 150,000 EDENTREE INVESTMENT MANAGEMENT AMITY STERLING BOND INSTL B GBP INC NAV ADD475	169,220.00		1,021,339.92
08/01/2016	Bought 250,000 LEGAL & GENERAL(UNIT TRUST MNGRS) UK PROPERTY FEEDER I INC ADD478	137,520.00		883,819.92
27/01/2016	Bought 2,000 HSBC HOLDINGS PLC ORD USD0.50 AGW125	9,590.53		874,229.39
27/01/2016	Bought 800 PRUDENTIAL GBP0.05 AGW126	10,676.95		863,552.44
27/01/2016	Bought 3,000 BARCLAYS PLC ORD GBP0.25 AGW131	5,508.81		858,043.63
27/01/2016	Bought 15,000 F&C FUND MANAGEMENT LTD RESPONSIBLE UK INCOME CL 2 INC AGW127	25,400.00		832,643.63
27/01/2016	Bought 15,000 JUPITER UNIT TRUST MANAGERS ECOLOGY I INC AGW128	43,853.00		788,790.63
27/01/2016	Bought 20,000 EDENTREE INVESTMENT MANAGEMENT AMITY INTERNATIONAL B INC NAV AGW129	39,140.00		749,650.63

Capital account statement - Charity

Base currency: GBP

Capital account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
27/01/2016	Bought 60,000 ABERDEEN INVESTMENT FDS UK ICVC II ABERDEEN PROPERTY TRUST B NET INC AGW130	60,794.00		688,856.63
11/02/2016	Bought 12,000 EDENTREE INVESTMENT MANAGEMENT AMITY UK FUND B INST INC CJQ443	22,904.00		665,952.63
11/02/2016	Bought 15,000 F&C FUND MANAGEMENT LTD RESPONSIBLE UK INCOME CL 2 INC CJQ444	24,050.00		641,902.63
11/02/2016	Bought 20,000 EDENTREE INVESTMENT MANAGEMENT AMITY INTERNATIONAL B INC NAV CJQ445	37,560.00		604,342.63
16/02/2016	Management Fee	945.46		603,397.17
29/02/2016	Investment Implementation Fee 1% + vat	10,054.48		593,342.69
29/02/2016	Bought 50,000 HENDERSON INVESTMENT FUNDS LTD UK PROPERTY PAIF I NET INC CLN496	58,280.00		535,062.69
04/03/2016	Bought 12,000 KAMES CAPITAL PLC ETHICAL EQUITY B INSTL ACC NAV DND134	23,466.80		511,595.89
04/03/2016	Bought 12,000 JUPITER UNIT TRUST MANAGERS ECOLOGY I INC DND135	36,893.60		474,702.29
04/03/2016	Bought 80,000 KAMES CAPITAL PLC ETHICAL CORP BOND B INSTL INC NAV DND136	78,652.00		396,050.29
18/03/2016	Management Fee	940.43		395,109.86
31/03/2016	Equalisation RATE UNIT EBII B7FQJT3		752.50	395,862.36
05/04/2016	Bought 4,000 HSBC HOLDINGS PLC ORD USD0.50 EBV564	16,810.49		379,051.87
05/04/2016	Bought 6,000 VODAFONE GROUP ORD USD0.2095238 EBV571	13,166.32		365,885.55
05/04/2016	Bought 40,000 HENDERSON INVESTMENT FUNDS LTD GLOBAL CARE GROWTH I INC NAV EBS646	86,140.00		279,745.55
08/04/2016	Bought 50,000 GREENCOAT UK WIND PLC ORD GBP0.01 ECM741	54,667.88		225,077.67
08/04/2016	Bought 40,000 ABERDEEN FUND MANAGERS LTD UK PROPERTY PAIF I INC ECM749	40,724.00		184,353.67

Capital account statement - Charity

Base currency: GBP

Capital account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
19/04/2016	Management Fee	950.42		183,403.25
28/04/2016	Equalisation L&G UK PROP I INC BK35F39		556.86	183,960.11
29/04/2016	Equalisation HENN INV BP46GG6		234.25	184,194.36
04/05/2016	Equalisation F&C R STE BO NAKCI B4RB3Z9		782.80	184,977.16
04/05/2016	Equalisation F&C RE UK IN GSJ2I 3314485		300.00	185,277.16
05/05/2016	Equalisation ABER PROP TST B B615TZ3		121.26	185,398.42
13/05/2016	Bought 45,000 GREENCOAT UK WIND PLC ORD GBP0.01 FKZ846	47,270.00		138,128.42
19/05/2016	Management Fee	951.64		137,176.78
01/06/2016	Equalisation EDEE INV B2PF8D2		932.40	138,109.18
02/06/2016	Equalisation HENN INV 0503037		333.48	138,442.66
02/06/2016	Equalisation JUPR UNIT B5ZWNT5		288.30	138,730.96
02/06/2016	Equalisation ABEN MANA BTLX1G3		3.60	138,734.56
02/06/2016	Equalisation ABEN MANA BTLX1G3		5.82	138,740.38
02/06/2016	Equalisation ABEN MANA BTLX1G3		27.42	138,767.80
14/06/2016	Bought 4,000 BARCLAYS PLC ORD GBP0.25 GPS203	6,454.74		132,313.06
14/06/2016	Bought 2,500 CARILLION ORD GBP0.50 GPS211	6,561.04		125,752.02
14/06/2016	Bought 3,000 CENTRICA ORD GBP0.061728395 GPS215	6,079.24		119,672.78

Capital account statement - Charity

Base currency: GBP

Capital account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
14/06/2016	Bought 15,000 HENDERSON INVESTMENT FUNDS LTD GLOBAL CARE UK INCOME I INC GPS149	20,210.00		99,462.78
14/06/2016	Bought 30,000 JUPITER UNIT TRUST MANAGERS RESPONSIBLE INCOME I INC GPS150	20,633.00		78,829.78
20/06/2016	Management Fee	955.07		77,874.71
30/06/2016	Equalisation KAMS CAPI B0C4RP3		294.24	78,168.95
21/07/2016	Management Fee	955.73		77,213.22
17/08/2016	Management Fee	975.67		76,237.55
31/08/2016	Equalisation ABEN MANA BTLX1G3		15.48	76,253.03
31/08/2016	Equalisation ABEN MANA BTLX1G3		84.64	76,337.67
31/08/2016	Equalisation EDENTREE AMITY INT 0844907		233.72	76,571.39
01/09/2016	Equalisation EDENTREE AMITY UK 0937175		49.64	76,621.03
19/09/2016	Management Fee	996.41		75,624.62
19/10/2016	Intermediary Fee	674.04		74,950.58
19/10/2016	Management Fee	992.54		73,958.04
19/10/2016	Custody and Platform Fee	184.80		73,773.24
17/11/2016	Intermediary Fee	672.02		73,101.22
17/11/2016	Management Fee	990.02		72,111.20
17/11/2016	Custody and Platform Fee	184.59		71,926.61

Capital account statement - Charity

Base currency: GBP

Capital account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
23/11/2016	Intermediary Fee 290216	632.28		71,294.33
23/11/2016	Intermediary Fee 310316	637.34		70,656.99
23/11/2016	Intermediary Fee 300416	640.87		70,016.12
23/11/2016	Intermediary Fee 310516	644.05		69,372.07
23/11/2016	Intermediary Fee 300616	641.98		68,730.09
23/11/2016	Intermediary Fee 310716	659.94		68,070.15
23/11/2016	Intermediary Fee 310816	673.45		67,396.70
23/11/2016	Platform & Custody Fee 290216	180.44		67,216.26
23/11/2016	Platform & Custody Fee 310316	180.97		67,035.29
23/11/2016	Platform & Custody Fee 300416	181.33		66,853.96
23/11/2016	Platform & Custody Fee 310516	181.67		66,672.29
23/11/2016	Platform & Custody Fee 300616	181.41		66,490.88
23/11/2016	Platform & Custody Fee 310716	183.32		66,307.56
23/11/2016	Platform & Custody Fee 310816	184.73		66,122.83
30/11/2016	Equalisation HEND GLOBAL CARE 0503037		281.06	66,403.89
30/11/2016	Equalisation JUPITER RESP INC B5ZWNT5		305.16	66,709.05
19/12/2016	Intermediary Fee	669.68		66,039.37

Capital account statement - Charity

Base currency: GBP

Capital account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
19/12/2016	Management Fee	987.11		65,052.26
19/12/2016	Custody and Platform Fee	184.34		64,867.92
21/12/2016	Payment Received 211216TT		10,000.00	74,867.92
19/01/2017	Intermediary Fee	680.99		74,186.93
19/01/2017	Management Fee	1,001.24		73,185.69
19/01/2017	Custody and Platform Fee	185.52		73,000.17
20/02/2017	Intermediary Fee	680.68		72,319.49
20/02/2017	Management Fee	1,000.84		71,318.65
20/02/2017	Custody and Platform Fee	185.49		71,133.16
20/03/2017	Intermediary Fee	693.01		70,440.15
20/03/2017	Custody and Platform Fee	186.77		70,253.38
20/03/2017	Management Fee	1,016.27		69,237.11
20/04/2017	Intermediary Fee	692.66		68,544.45
20/04/2017	Management Fee	1,015.82		67,528.63
20/04/2017	Custody and Platform Fee	186.74		67,341.89
18/05/2017	Intermediary Fee	696.54		66,645.35
18/05/2017	Management Fee	1,020.67		65,624.68

Capital account statement - Charity

Base currency: GBP

Capital account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
18/05/2017	Custody and Platform Fee	187.14		65,437.54
24/05/2017	Sold 250,000 LEGAL & GENERAL(UNIT TRUST MNGRS) UK PROPERTY FEEDER I INC FFM539		131,830.00	197,267.54
24/05/2017	Bought 25,000 INVESCO FUND MANAGERS IP GLOBAL TARGETED RETURNS Z ACC FFM542	61,177.50		136,090.04
24/05/2017	Bought 20,000 KAMES CAPITAL PLC ETHICAL CORP BOND B INSTL INC NAV FFM544	21,020.00		115,070.04
20/06/2017	Intermediary Fee	713.36		114,356.68
20/06/2017	Management Fee	1,041.71		113,314.97
20/06/2017	Custody and Platform Fee	188.89		113,126.08
05/07/2017	Sold 2,500 CARILLION ORD GBPO.50 HNB685		4,692.50	117,818.58
05/07/2017	Sold 7,000 BARCLAYS PLC ORD GBPO.25 HNB686		14,326.10	132,144.68
05/07/2017	Sold 3,000 CENTRICA ORD GBPO.061728395 HNB687		6,010.90	138,155.58
06/07/2017	Bought 5,000 EDENTREE INVESTMENT MANAGEMENT AMITY UK FUND B INST INC HNB711	11,640.00		126,515.58
06/07/2017	Bought 8,000 KAMES CAPITAL PLC ETHICAL EQUITY B INSTL ACC NAV HNB712	17,101.60		109,413.98
18/07/2017	Intermediary Fee	701.39		108,712.59
18/07/2017	Management Fee	1,026.73		107,685.86
18/07/2017	Custody and Platform Fee	187.64		107,498.22
09/08/2017	Bought 40,000 M&G SECURITIES LIMITED UK INFLATION LINKED CORP BOND I INC NAV ITM464	46,820.00		60,678.22
17/08/2017	Intermediary Fee	706.73		59,971.49

Capital account statement - Charity

Base currency: GBP

Capital account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
17/08/2017	Management Fee	1,033.40		58,938.09
17/08/2017	Custody and Platform Fee	188.20		58,749.89
20/09/2017	Custody and Platform Fee	188.81		58,561.08
20/09/2017	Management Fee	1,040.75		57,520.33
20/09/2017	Intermediary Fee	712.60		56,807.73
02/10/2017	Equalisation KAMES ETHICAL BOND BOC4RP3		75.00	56,882.73
	Closing balance as at 03/10/2017	1,713,723.82	1,770,606.55	56,882.73

Income account statement - Charity

Base currency: GBP

Income account statement for the period to 3rd October 2017

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
Opening balance as at 15/12/2015				0.00
01/01/2016	Gross interest to 31/12/15		22.69	22.69
01/02/2016	Gross interest to 31/01/16		130.90	153.59
01/03/2016	Gross interest to 29/02/16		56.45	210.04
31/03/2016	Dividend Grp 2 175000 RATE UNIT EBII		787.50	997.54
01/04/2016	BACS Income Paid	997.54		0.00
01/04/2016	Gross interest to 31/03/16		23.47	23.47
05/04/2016	Dividend 3000 BARCLAYS PLC		105.00	128.47
20/04/2016	Dividend 2000 HSBC HOLDINGS PLC		295.81	424.28
28/04/2016	Dividend Grp 2 250000 L&G UK PROP I INC		465.45	889.73
29/04/2016	Dividend Grp 2 50000 HENN INV		204.50	1,094.23
04/05/2016	Dividend Grp 2 200000 F&C R STE BO NAKCI		726.00	1,820.23
05/05/2016	Dividend Grp 2 60000 ABER PROP TST B		93.36	1,913.59
20/05/2016	Dividend 800 PRUDENTIAL		291.76	2,205.35
27/05/2016	Dividend 50000 GREENCOAT UK WIND PLC		792.50	2,997.85
01/06/2016	Dividend Grp 2 150000 EDEE INV		848.10	3,845.95
02/06/2016	Dividend Grp 2 27000 JUPR UNIT		93.37	3,939.32

Income account statement - Charity

Base currency: GBP

Income account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
02/06/2016	Dividend Grp 2 35000 HENN INV		469.28	4,408.60
02/06/2016	Dividend Grp 2 60000 JUPR UNIT		269.22	4,677.82
02/06/2016	Dividend Grp 2 60000 ABEN MANA		9.60	4,687.42
02/06/2016	Dividend Grp 2 60000 ABEN MANA		12.43	4,699.85
02/06/2016	Dividend Grp 2 60000 ABEN MANA		53.23	4,753.08
30/06/2016	Dividend Grp 2 80000 KAMS CAPI		256.80	5,009.88
30/06/2016	Dividend Grp 1 175000 RATHBN ETHICAL BD		1,505.00	6,514.88
01/07/2016	BACS Income Paid	6,514.88		0.00
06/07/2016	Dividend 6000 HSBC HOLDINGS PLC		452.53	452.53
29/07/2016	Dividend Grp 1 250000 L&G UK PROP I INC		1,048.34	1,500.87
01/08/2016	Dividend Grp 1 30000 F&C RE UK IN GSJ2I		1,267.74	2,768.61
01/08/2016	Dividend Grp 1 50000 HEND UK PROPERTY		408.65	3,177.26
03/08/2016	Dividend 6000 VODAFONE GROUP		466.20	3,643.46
26/08/2016	Dividend 95000 GREENCOAT UK WIND PLC		1,505.75	5,149.21
31/08/2016	Dividend Grp 1 60000 ABEN MANA		61.20	5,210.41
31/08/2016	Dividend Grp 2 40000 ABEN MANA		25.32	5,235.73
31/08/2016	Dividend Grp 1 60000 ABEN MANA		323.04	5,558.77

Income account statement - Charity

Base currency: GBP

Income account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
31/08/2016	Dividend Grp 2 40000 ABEN MANA		130.72	5,689.49
31/08/2016	Dividend Grp 1 150000 EDEE INV		1,728.45	7,417.94
31/08/2016	Dividend Grp 2 40000 EDENTREE AMITY INT		666.28	8,084.22
31/08/2016	Dividend Grp 1 175000 RATHBN ETHICAL BD		1,102.50	9,186.72
01/09/2016	Dividend Grp 2 12000 EDENTREE AMITY UK		106.36	9,293.08
19/09/2016	Dividend 7000 BARCLAYS PLC		70.00	9,363.08
28/09/2016	Dividend 6000 HSBC HOLDINGS PLC		459.80	9,822.88
29/09/2016	Dividend 800 PRUDENTIAL		103.44	9,926.32
30/09/2016	Dividend Grp 1 80000 KAMS CAPI		556.64	10,482.96
30/09/2016	BACS Income Paid	10,482.96		0.00
28/10/2016	Dividend Grp 1 250000 L&G UK PROP I INC		842.41	842.41
31/10/2016	Dividend Grp 1 30000 F&C RE UK IN GSJ2I		300.00	1,142.41
31/10/2016	Dividend Grp 1 50000 HENN INV		462.50	1,604.91
31/10/2016	Dividend Grp 1 200000 F&C R STE BO NAKCI		1,452.64	3,057.55
02/11/2016	Dividend 2500 CARILLION		145.00	3,202.55
24/11/2016	Dividend 3000 CENTRICA		108.00	3,310.55
25/11/2016	Dividend 95000 GREENCOAT UK WIND PLC		1,505.75	4,816.30

Income account statement - Charity

Base currency: GBP

Income account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
30/11/2016	Dividend Grp 1 27000 JUPITER ECOLOGY		538.35	5,354.65
30/11/2016	Dividend Grp 2 40000 HEND GLOBAL CARE		557.48	5,912.13
30/11/2016	Dividend Grp 1 35000 HEND GLOBAL CARE		1,219.54	7,131.67
30/11/2016	Dividend Grp 2 15000 HEND GLOBAL CARE		241.61	7,373.28
30/11/2016	Dividend Grp 1 150000 EDENTR AMITY STLG		1,737.30	9,110.58
30/11/2016	Dividend Grp 1 60000 JUPITER RESP INC		1,008.90	10,119.48
30/11/2016	Dividend Grp 2 30000 JUPITER RESP INC		199.29	10,318.77
30/11/2016	Dividend Grp 1 175000 RATHBONE ETHICAL		1,557.50	11,876.27
30/11/2016	Dividend Grp 1 100000 ABD UK PROP PAIF		97.60	11,973.87
30/11/2016	Dividend Grp 1 100000 ABD UK PROP PAIF		412.40	12,386.27
06/12/2016	Dividend 6000 HSBC HOLDINGS PLC		482.50	12,868.77
30/12/2016	BACS Income Paid	12,868.77		0.00
03/01/2017	Dividend Grp 1 80000 KAMES CAPITAL		531.52	531.52
30/01/2017	Dividend Grp 1 250000 L&G UK PROPERTY		1,015.96	1,547.48
31/01/2017	Dividend Grp 1 30000 F&C RESP UK INCOME		300.00	1,847.48
31/01/2017	Dividend Grp 1 50000 HEND UK PROPERTY		371.65	2,219.13
03/02/2017	Dividend 6000 VODAFONE GROUP		242.98	2,462.11

Income account statement - Charity

Base currency: GBP

Income account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
24/02/2017	Dividend 95000 GREENCOAT UK WIND PLC		1,505.75	3,967.86
28/02/2017	Dividend Grp 1 175000 RATHBONE ETHICAL		1,645.00	5,612.86
28/02/2017	Dividend Grp 1 150000 EDENTR AMITY STLG		1,567.50	7,180.36
28/02/2017	Dividend Grp 1 100000 ABD UK PROP PAIF		87.20	7,267.56
28/02/2017	Dividend Grp 1 100000 ABD UK PROP PAIF		102.40	7,369.96
28/02/2017	Dividend Grp 1 100000 ABD UK PROP PAIF		525.20	7,895.16
31/03/2017	Dividend Grp 1 80000 KAMES ETHICAL BOND		535.92	8,431.08
31/03/2017	BACS Income Paid	8,431.08		0.00
05/04/2017	Dividend 7000 BARCLAYS PLC		140.00	140.00
06/04/2017	Dividend 6000 HSBC HOLDINGS PLC		1,000.54	1,140.54
28/04/2017	Dividend Grp 1 50000 HEND UK PROPERTY		367.35	1,507.89
28/04/2017	Dividend Grp 1 30000 F&C RESP UK INCOME		300.00	1,807.89
28/04/2017	Dividend Grp 1 200000 F&C RESP STLG BOND		1,616.60	3,424.49
02/05/2017	Dividend Grp 1 40000 EDENTR AMITY INTL		1,091.32	4,515.81
02/05/2017	Dividend Grp 1 12000 EDENTR AMITY UK		435.77	4,951.58
03/05/2017	Dividend Grp 1 250000 L&G UK PROPERTY		680.70	5,632.28
19/05/2017	Dividend 800 PRUDENTIAL		244.56	5,876.84

Income account statement - Charity

Base currency: GBP

Income account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
30/05/2017	Dividend 95000 GREENCOAT UK WIND PLC		1,541.38	7,418.22
31/05/2017	Dividend Grp 1 40000 HEND GLOBAL CARE		95.72	7,513.94
31/05/2017	Dividend Grp 1 50000 HEND GLOBAL CARE		1,114.25	8,628.19
31/05/2017	Dividend Grp 1 150000 EDENTR AMITY STLG		2,154.15	10,782.34
31/05/2017	Dividend Grp 1 27000 JUPITER ECOLOGY		170.96	10,953.30
31/05/2017	Dividend Grp 1 175000 RATHBONE ETHICAL		1,942.50	12,895.80
31/05/2017	Dividend Grp 1 90000 JUPITER RESP INC		932.85	13,828.65
01/06/2017	Dividend Grp 1 100000 ABD UK PROP PAIF		112.60	13,941.25
01/06/2017	Dividend Grp 1 100000 ABD UK PROP PAIF		12.80	13,954.05
01/06/2017	Dividend Grp 1 100000 ABD UK PROP PAIF		464.80	14,418.85
09/06/2017	Dividend 2500 CARILLION		316.25	14,735.10
29/06/2017	Dividend 3000 CENTRICA		252.00	14,987.10
30/06/2017	BACS Income Paid	14,987.10		0.00
04/07/2017	Dividend Grp 1 80000 KAMES ETHICAL BOND		632.80	632.80
05/07/2017	Dividend 6000 HSBC HOLDINGS PLC		471.82	1,104.62
31/07/2017	Dividend Grp 1 30000 F&C RESP UK INCOME		1,277.82	2,382.44
31/07/2017	Dividend Grp 1 50000 HEND UK PROPERTY		485.55	2,867.99

Income account statement - Charity

Base currency: GBP

Income account statement (continued)

Welsh Church Acts Estate Trust / T81ADDR

Date	Description	Debit	Credit	Balance
04/08/2017	Dividend 6000 VODAFONE GROUP		537.29	3,405.28
25/08/2017	Dividend 95000 GREENCOAT UK WIND PLC		1,541.38	4,946.66
31/08/2017	Dividend Grp 1 40000 EDENTR AMITY INTL		900.00	5,846.66
31/08/2017	Dividend Grp 1 12000 EDENTR AMITY UK		156.00	6,002.66
31/08/2017	Dividend Grp 1 175000 RATHBONE ETHICAL		1,907.50	7,910.16
31/08/2017	Dividend Grp 1 150000 EDENTR AMITY STLG		2,059.20	9,969.36
31/08/2017	Dividend Grp 1 100000 ABD UK PROP PAIF		82.20	10,051.56
31/08/2017	Dividend Grp 1 100000 ABD UK PROP PAIF		539.20	10,590.76
20/09/2017	Dividend 6000 HSBC HOLDINGS PLC		454.62	11,045.38
28/09/2017	Dividend 800 PRUDENTIAL		116.00	11,161.38
29/09/2017	BACS Income Paid	11,161.38		0.00
02/10/2017	Dividend Grp 1 80000 KAMES ETHICAL BOND		633.92	633.92
02/10/2017	Dividend Grp 2 20000 KAMES ETHICAL BOND		83.48	717.40
	Closing balance as at 03/10/2017	65,443.71	66,161.11	717.40

Account transactions statement - Charity

Base currency: GBP

Account transactions for the period to 3rd October 2017

Welsh Church Acts Estate Trust / T81ADDR

Trade Date and Time	Trade Type	Quantity	Security	Price	Market Consideration	Accrued Interest	Stamp Duty	PTM Levy	Commission	Other Charges	Total Costs	Settlement Consideration
08/01/2016 12:00	BUY	150,000	EDENTREE INVESTMENT MANAGEMENT AMITY STERLING BOND INSTL B GBP INC NAV	1.128	169,200.00	0.00	0.00	0.00	0.00	20.00	20.00	169,220.00
					MKT, OFF MARKET and B2PF8D2.							
08/01/2016 12:00	BUY	200,000	F&C FUND MANAGEMENT LTD RESPONSIBLE STERLING BOND C INC	0.5233	104,660.00	0.00	0.00	0.00	0.00	20.00	20.00	104,680.00
					MKT, OFF MARKET and B4RB3Z9.							
08/01/2016 12:00	BUY	18,000	F&C FUND MANAGEMENT LTD RESPONSIBLE UK EQUITY GROWTH 2 ACC NAV	2.571	46,278.00	0.00	0.00	0.00	0.00	20.00	20.00	46,298.00
					MKT, OFF MARKET and 3339648.							
08/01/2016 12:00	BUY	35,000	HENDERSON GLOBAL INVESTORS GBL CARE INCOME I INC NAV	1.398	48,930.00	0.00	0.00	0.00	0.00	20.00	20.00	48,950.00
					MKT, OFF MARKET and 0503037.							
08/01/2016 12:00	BUY	60,000	JUPITER UNIT TRUST MANAGERS RESPONSIBLE INCOME I INC	0.7159	42,954.00	0.00	0.00	0.00	0.00	20.00	20.00	42,974.00
					MKT, OFF MARKET and B5ZWNT5.							
08/01/2016 12:00	BUY	250,000	LEGAL & GENERAL (UNIT TRUST MNGRS) UK PROPERTY FEEDER I INC	0.55	137,500.00	0.00	0.00	0.00	0.00	20.00	20.00	137,520.00
					MKT, OFF MARKET and BK35F39.							

Account transactions statement - Charity

Base currency: GBP

Account transactions (continued)

Welsh Church Acts Estate Trust / T81ADDR

Trade Date and Time	Trade Type	Quantity	Security	Price	Market Consideration	Accrued Interest	Stamp Duty	PTM Levy	Commission	Other Charges	Total Costs	Settlement Consideration
08/01/2016 12:00	BUY	175,000	RATHBONE UNIT TRUST MANAGEMENT ETHICAL BOND INSTL INC	0.9405	164,587.50	0.00	0.00	0.00	0.00	20.00	20.00	164,607.50
MKT, OFF MARKET and B7FQJT3.												
27/01/2016 08:40	BUY	800	PRUDENTIAL GBPO.05	13.253675	10,602.94	0.00	53.01	1.00	0.00	20.00	74.01	10,676.95
MKT, LONDON STOCK EXCHANGE and 0709954.												
27/01/2016 08:41	BUY	2,000	HSBC HOLDINGS PLC ORD USD0.50	4.76146	9,522.92	0.00	47.61	0.00	0.00	20.00	67.61	9,590.53
MKT, LONDON STOCK EXCHANGE and 0540528.												
27/01/2016 08:42	BUY	3,000	BARCLAYS PLC ORD GBPO.25	1.8205	5,461.50	0.00	27.31	0.00	0.00	20.00	47.31	5,508.81
MKT, LONDON STOCK EXCHANGE and 3134865.												
27/01/2016 12:00	BUY	60,000	ABERDEEN INVESTMENT FDS UK ICVC II ABERDEEN PROPERTY TRUST B NET	1.0129	60,774.00	0.00	0.00	0.00	0.00	20.00	20.00	60,794.00
MKT, OFF MARKET and B615TZ3.												
27/01/2016 12:00	BUY	20,000	EDENTREE INVESTMENT MANAGEMENT AMITY INTERNATIONAL B INC NAV	1.956	39,120.00	0.00	0.00	0.00	0.00	20.00	20.00	39,140.00
MKT, OFF MARKET and 0844907.												
27/01/2016 12:00	BUY	15,000	F&C FUND MANAGEMENT LTD RESPONSIBLE UK INCOME CL 2 INC	1.692	25,380.00	0.00	0.00	0.00	0.00	20.00	20.00	25,400.00
MKT, OFF MARKET and 3314485.												

Account transactions statement - Charity

Base currency: GBP

Account transactions (continued)

Welsh Church Acts Estate Trust / T81ADDR

Trade Date and Time	Trade Type	Quantity	Security	Price	Market Consideration	Accrued Interest	Stamp Duty	PTM Levy	Commission	Other Charges	Total Costs	Settlement Consideration
27/01/2016 12:00	BUY	15,000	JUPITER UNIT TRUST MANAGERS ECOLOGY I INC	2.9222	43,833.00	0.00	0.00	0.00	0.00	20.00	20.00	43,853.00
					MKT, OFF MARKET and B7W6PR6.							
11/02/2016 12:00	BUY	20,000	EDENTREE INVESTMENT MANAGEMENT AMITY INTERNATIONAL B INC NAV	1.877	37,540.00	0.00	0.00	0.00	0.00	20.00	20.00	37,560.00
					MKT, OFF MARKET and 0844907.							
11/02/2016 12:00	BUY	12,000	EDENTREE INVESTMENT MANAGEMENT AMITY UK FUND B INST INC	1.907	22,884.00	0.00	0.00	0.00	0.00	20.00	20.00	22,904.00
					MKT, OFF MARKET and 0937175.							
11/02/2016 12:00	BUY	15,000	F&C FUND MANAGEMENT LTD RESPONSIBLE UK INCOME CL 2 INC	1.602	24,030.00	0.00	0.00	0.00	0.00	20.00	20.00	24,050.00
					MKT, OFF MARKET and 3314485.							
29/02/2016 12:00	BUY	50,000	HENDERSON INVESTMENT FUNDS LTD UK PROPERTY I GBP INC NET	1.1652	58,260.00	0.00	0.00	0.00	0.00	20.00	20.00	58,280.00
					MKT, OFF MARKET and BP46GG6.							
04/03/2016 12:00	BUY	80,000	KAMES CAPITAL PLC ETHICAL CORP BOND B INSTL INC NAV	0.9829	78,632.00	0.00	0.00	0.00	0.00	20.00	20.00	78,652.00
					MKT, OFF MARKET and B0C4RP3.							
04/03/2016 12:00	BUY	12,000	KAMES CAPITAL PLC ETHICAL EQUITY B INSTL ACC NAV	1.9539	23,446.80	0.00	0.00	0.00	0.00	20.00	20.00	23,466.80
					MKT, OFF MARKET and 0745088.							

Account transactions statement - Charity

Base currency: GBP

Account transactions (continued)

Welsh Church Acts Estate Trust / T81ADDR

Trade Date and Time	Trade Type	Quantity	Security	Price	Market Consideration	Accrued Interest	Stamp Duty	PTM Levy	Commission	Other Charges	Total Costs	Settlement Consideration
04/03/2016 12:00	BUY	12,000	JUPITER UNIT TRUST MANAGERS ECOLOGY I INC	3.0728	36,873.60	0.00	0.00	0.00	0.00	20.00	20.00	36,893.60
MKT, OFF MARKET and B7W6PR6.												
05/04/2016 14:27	BUY	4,000	HSBC HOLDINGS PLC ORD USD0.50	4.176489	16,705.96	0.00	83.53	1.00	0.00	20.00	104.53	16,810.49
MKT, LONDON STOCK EXCHANGE and 0540528.												
05/04/2016 14:29	BUY	6,000	VODAFONE GROUP ORD USD0.2095238	2.179986	13,079.92	0.00	65.40	1.00	0.00	20.00	86.40	13,166.32
MKT, LONDON STOCK EXCHANGE and BH4HKS3.												
05/04/2016 12:00	BUY	40,000	HENDERSON INVESTMENT FUNDS LTD GLOBAL CARE GROWTH I INC NAV	2.153	86,120.00	0.00	0.00	0.00	0.00	20.00	20.00	86,140.00
MKT, OFF MARKET and 0503004.												
08/04/2016 09:41	BUY	50,000	GREENCOAT UK WIND PLC ORD GBP0.01	1.0875	54,375.00	0.00	271.88	1.00	0.00	20.00	292.88	54,667.88
MKT, LONDON STOCK EXCHANGE and B8SC6K5.												
08/04/2016 12:00	BUY	40,000	ABERDEEN FUND MANAGERS LTD UK PROPERTY PAIF I INC	1.0176	40,704.00	0.00	0.00	0.00	0.00	20.00	20.00	40,724.00
MKT, OFF MARKET and BTLX1G3.												
13/05/2016 15:50	BUY	45,000	GREENCOAT UK WIND PLC ORD GBP0.01	1.05	47,250.00	0.00	0.00	0.00	0.00	20.00	20.00	47,270.00
MKT, LONDON STOCK EXCHANGE and B8SC6K5.												

Account transactions statement - Charity

Base currency: GBP

Account transactions (continued)

Welsh Church Acts Estate Trust / T81ADDR

Trade Date and Time	Trade Type	Quantity	Security	Price	Market Consideration	Accrued Interest	Stamp Duty	PTM Levy	Commission	Other Charges	Total Costs	Settlement Consideration
14/06/2016 10:46	BUY	4,000	BARCLAYS PLC ORD GBP0.25	1.600683	6,402.73	0.00	32.01	0.00	0.00	20.00	52.01	6,454.74
MKT, LONDON STOCK EXCHANGE and 3134865.												
14/06/2016 10:47	BUY	2,500	CARILLION ORD GBP0.50	2.6034	6,508.50	0.00	32.54	0.00	0.00	20.00	52.54	6,561.04
MKT, LONDON STOCK EXCHANGE and 0736554.												
14/06/2016 10:48	BUY	3,000	CENTRICA ORD GBP0.061728395	2.009698	6,029.09	0.00	30.15	0.00	0.00	20.00	50.15	6,079.24
MKT, LONDON STOCK EXCHANGE and B033F22.												
14/06/2016 12:00	BUY	15,000	HENDERSON GLOBAL INVESTORS GBL CARE INCOME I INC NAV	1.346	20,190.00	0.00	0.00	0.00	0.00	20.00	20.00	20,210.00
MKT, OFF MARKET and 0503037.												
14/06/2016 12:00	BUY	30,000	JUPITER UNIT TRUST MANAGERS RESPONSIBLE INCOME I INC	0.6871	20,613.00	0.00	0.00	0.00	0.00	20.00	20.00	20,633.00
MKT, OFF MARKET and B5ZWNT5.												
24/05/2017 12:00	BUY	25,000	INVESCO FUND MANAGERS IP GLOBAL TARGETED RETURNS Z ACC	2.4463	61,157.50	0.00	0.00	0.00	0.00	20.00	20.00	61,177.50
MKT, OFF MARKET and B8CHD61.												
24/05/2017 12:00	BUY	20,000	KAMES CAPITAL PLC ETHICAL CORP BOND B INSTL INC NAV	1.05	21,000.00	0.00	0.00	0.00	0.00	20.00	20.00	21,020.00
MKT, OFF MARKET and B0C4RP3.												

Account transactions statement - Charity

Base currency: GBP

Account transactions (continued)

Welsh Church Acts Estate Trust / T81ADDR

Trade Date and Time	Trade Type	Quantity	Security	Price	Market Consideration	Accrued Interest	Stamp Duty	PTM Levy	Commission	Other Charges	Total Costs	Settlement Consideration
24/05/2017 12:00	SELL	250,000	LEGAL & GENERAL(UNIT TRUST MNGRS) UK PROPERTY FEEDER I INC	0.5274	131,850.00	0.00	0.00	0.00	0.00	20.00	20.00	131,830.00
MKT, OFF MARKET and BK35F39.												
05/07/2017 15:56	SELL	7,000	BARCLAYS PLC ORD GBP0.25	2.049585	14,347.10	0.00	0.00	1.00	0.00	20.00	21.00	14,326.10
MKT, LONDON STOCK EXCHANGE and 3134865.												
05/07/2017 15:57	SELL	2,500	CARILLION ORD GBP0.50	1.885	4,712.50	0.00	0.00	0.00	0.00	20.00	20.00	4,692.50
MKT, LONDON STOCK EXCHANGE and 0736554.												
05/07/2017 15:58	SELL	3,000	CENTRICA ORD GBP0.061728395	2.0103	6,030.90	0.00	0.00	0.00	0.00	20.00	20.00	6,010.90
MKT, LONDON STOCK EXCHANGE and B033F22.												
06/07/2017 12:00	BUY	8,000	KAMES CAPITAL PLC ETHICAL EQUITY B INSTL ACC NAV	2.1352	17,081.60	0.00	0.00	0.00	0.00	20.00	20.00	17,101.60
MKT, OFF MARKET and 0745088.												
06/07/2017 12:00	BUY	5,000	EDENTREE INVESTMENT MANAGEMENT AMITY UK FUND B INST INC	2.324	11,620.00	0.00	0.00	0.00	0.00	20.00	20.00	11,640.00
MKT, OFF MARKET and 0937175.												
09/08/2017 12:00	BUY	40,000	M&G SECURITIES LIMITED UK INFLATION LINKED CORP BOND I INC NAV	1.17	46,800.00	0.00	0.00	0.00	0.00	20.00	20.00	46,820.00
MKT, OFF MARKET and B44JC48.												