

Financial Statements / Balance Sheet

As at 30 September 2020

	Notes	2020 £'000	2019 £'000
Non-current assets			
Investments held at fair value through profit or loss	8	959,709	972,824
		959,709	972,824
Current assets			
Total Return Swap assets	15	–	4,784
Other receivables	9	8,775	6,418
Cash and cash equivalents		31,596	64,725
		40,371	75,927
Total assets		1,000,080	1,048,751
Current liabilities			
Total Return Swap liabilities	15	–	(3,979)
Revolving credit facility	10	(39,314)	(30,037)
Other payables	10	(2,097)	(1,865)
		(41,411)	(35,881)
Total assets less current liabilities		958,669	1,012,870
Non-current liabilities			
4.184% Series A Sterling Unsecured Loan 2036	11	(29,899)	(29,892)
3.249% Series B Euro Unsecured Loan 2036	11	(27,140)	(26,466)
2.93% Euro Unsecured Loan 2037	11	(18,025)	(17,571)
		(75,064)	(73,929)
Net assets		883,605	938,941
Equity attributable to equity shareholders			
Ordinary share capital	12	11,600	11,600
Capital redemption reserve		7,335	7,335
Share premium		28,078	28,078
Capital reserve		764,245	807,421
Merger reserve		41,406	41,406
Revenue reserve		30,941	43,101
Total equity		883,605	938,941
Net asset value per Ordinary Share	13	837.13p	852.61p

These financial statements were approved and authorised for issue by the Board of AVI Global Trust plc on 12 November 2020 and were signed on its behalf by:

Susan Noble
Chairman

The accompanying notes are an integral part of these financial statements.

Registered in England & Wales No. 28203