

**BARRY & MARTIN'S TRUST**  
**(Registered Charity No. 1062629)**

贝利马丁基金会（慈善注册号 1062629）

**TWENTY EIGHTH ANNUAL  
REPORT AND ACCOUNTS**

第二十八年度主席报告及财务报表

Period 1 January – 31 December 2024  
(2024 年 1 月 1 日 —— 2024 年 12 月 31 日)



Liu Kai and Xiao Chao, leaders of the Yichang Tongxing Social Work Service, Xiao Shang (pathologist) and volunteer Lily, with Trustee Nathalie Gordon

## BARRY & MARTIN'S TRUST

<b>Charity Number:</b>	1062629
<b>Governing Document:</b>	Trust Deed dated 3 May1997
<b>Registration Date:</b>	3 June 1997
<b>Grants Policy:</b>	Projects with a strong UK-China-Hong Kong axis devoted to medical care, education and prevention of HIV/Aids
<b>Trustees:</b>	Martin L. Gordon CBE (Chairman Emeritus), Nathalie Gordon (Chair), Eugene Chang, James Lewisohn
<b>Executive Director:</b>	Dr Shisong Jiang
<b>China Steering Group:</b>	Zhen Li (Director), Mingfang Song, Yang Jie
<b>Advisers: UK</b>	Professors Brian Gazzard, Frances Gotch, Clifford Leen, Xiaoning Xu, Dr Beng Goh, Dr John Walsh, Dr Li Xu Macrae, Dr Mike Youle
<b>China</b>	Dr Xu Keyi
<b>USA</b>	Dr Damien Lu
<b>Hong Kong</b>	Aubrey Li, Dr Willy Wong
<b>Legal Adviser in UK:</b>	Peter Tustin
<b>Registered Office:</b>	91 Clarendon Drive, Putney, London SW15 1AN Email: <a href="mailto:nathalie@barryandmartin.org">nathalie@barryandmartin.org</a> - Website: <a href="http://www.barryandmartin.org">www.barryandmartin.org</a>
<b>Secretary:</b>	Ines Lock
<b>Treasurer:</b>	Paul Beadman FCA
<b>Bankers:</b>	<b>CAF Bank Ltd</b> Kings Hill, West Malling, Kent ME19 4TA  <b>HSBC Bank plc</b> (Banbury branch) 17 Market Place, Banbury, OX16 5ED
<b>Barry &amp; Martin America, Inc.:</b>	Carol Dauber, Director, Secretary & Treasurer 225 East 73 <sup>rd</sup> Street, Apt 2G New York, NY 10021 email: <a href="mailto:cdauber@nyc.rr.com">cdauber@nyc.rr.com</a> Other Directors: Benjamin Edelshain, Philip Goodeve, Michael Leigh (Vice-President), Vanessa Ai Hua Li, Noel Sanborn, Rosita Sarnoff, Advisers: James Chen, John Pull, Dr Tom Warne, Humphrey Wou West Coast Chapter: Linda Lee Assistant Treasurer: Nicholas Opinsky



A group from Barry & Martin America with Martin. Back row: John Pull, Martin Gordon, Carol Dauber; front row: James Chen, Philip Goodeve, Rosita Sarnoff

**BARRY & MARTIN'S TRUST****ABBREVIATED STATEMENT OF RECEIPTS AND PAYMENTS  
TEN YEAR SUMMARY TO 31 DECEMBER 2024**

	2024 £	2023 £	2022 £	2021 £	2020 £	2019 £	2018 £	2017 £	2016 £	2015 £
<b>RECEIPTS</b>										
Cash donations	80,465	123,657	99,670	116,149	105,425	128,744	117,123	119,813	116,940	120,388
Tax refund	1,189	2,458	2,254	2,815	3,537	4,237	23,252	2,884	3,848	3,037
Net dividends and similar	56,627	62,840	65,944	44,145	43,519	72,774	96,638	104,553	80,727	65,701
Interest	934	3,930	972		-	-	-	-	-	-
<b>TOTAL INCOME</b>	<b>139,215</b>	<b>192,885</b>	<b>168,840</b>	<b>163,109</b>	<b>152,481</b>	<b>205,755</b>	<b>237,013</b>	<b>227,250</b>	<b>201,515</b>	<b>189,126</b>
<b>OVERHEADS</b>	<b>20,155</b>	<b>19,325</b>	<b>18,970</b>	<b>20,734</b>	<b>17,375</b>	<b>17,353</b>	<b>12,212</b>	<b>11,859</b>	<b>10,906</b>	<b>10,080</b>
<b>GRANTS FOR CHARITABLE PURPOSES IN CHINA</b>	<b>112,006</b>	<b>139,422</b>	<b>138,811</b>	<b>121,010</b>	<b>151,566</b>	<b>138,146</b>	<b>126,755</b>	<b>51,585</b>	<b>130,868</b>	<b>121,591</b>



Trustee Eugene Chang, (back row, fifth from left), Dr Zhang Jianbo (to his left), with staff and patients at the Peggy Health Centre, Dali

## CHAIRMAN'S STATEMENT

### 主席陈述

The Trustees have pleasure in presenting our 28th Annual Report, covering our work in China in 2024. In April of this year, Trustees Eugene Chang and Nathalie Gordon visited seven out of the nine projects in China that we supported in 2024. This has been our first comprehensive visit to our partners across the country since the reopening after the difficult Covid period.

As part of this trip, Eugene and Nathalie both attended the 10<sup>th</sup> National Aids Academic Conference of the Chinese Association of STD and AIDS Prevention and Control in Zhuhai, at the invitation of the Association. We were delighted to be welcomed by so many of our former prize-winners and long standing partners and to hear from leaders in the field of HIV from UNAIDS, WHO and from across China. During the conference we presented the 23<sup>rd</sup> Barry & Martin's Trust prize to Dr Sun Lijun for her leadership and pioneering work in prevention of mother-to-child transmission of HIV. Dr Sun is Director of the outpatient clinic of the Infection Centre of Beijing You'an Hospital, the director of the Beijing STD and AIDS Clinical Diagnosis and Treatment Centre, and the deputy director of the Beijing STD Prevention and Control Institute. Her studies and guidelines for managing HIV in families have been recognised and adopted by Chinese and international authorities and are helping to prevent the spread of HIV through families worldwide.

While the social issues around the transmission of HIV remain sensitive in a Chinese context, the commitment to extend the opportunity for testing to all and to provide the best possible medical care for all those who test positive was clear across all of the NGO and Government groups that we met. While there have been significant improvements in infection rates, drug availability and the level of care, there are still 100,000 new infections a year. The group which produces the highest rate of positive results is now men who are over 50 years old. There are barriers to reaching this group for testing and to provide ongoing medical and social support for the individuals and their families. The 18-24 year old age group have the highest rate of access to testing. Communication channels to support young people in terms of post testing support are more established and used effectively.

Barry & Martin's Trust provides small, unrestricted grants to NGOs and hospitals who work in a highly regulated context. Throughout our visit, it was emphasised how powerful this flexibility has been to allow our partners to respond to need as it emerges. Being able to provide medication and support to a patient (and their family) without economic means is powerful. While HIV patients receive maximum government health insurance, every patient has to make a contribution in order to access this funding and we have many examples where our funding has allowed patients to make their contribution to release the health insurance to which they are then entitled. HIV positive people in China have access to either locally or internationally produced drugs. There are different costs and side effects associated with different choices and, again, our funding can help a patient choose medication that has the least side effects.

In Nanchang, the flexibility of our funding allowed the Rainbow Group to respond to an invitation to run support and training to HIV positive inmates in the local prison. All prisoners are tested on arrival and for many, this positive result can be a shock and post-test support and medication advice is important.



In January, we made the decision for Nathalie to take on the role of Chair of Barry & Martin's Trust. Martin will remain as a Trustee for the coming year and has, with immediate effect, been appointed Chairman Emeritus. We will continue to work closely together, as a group of four Trustees, to ensure the smooth running of the charity.

Our donors are listed later in this document, and I follow our usual tradition by listing here the donations to Barry & Martin America during 2024:

### Barry & Martin America Donors 2024

James and Angela Chen	\$500
Carol Dauber	\$500
Martin and Yasuko Edelshain	\$1,500
Barry Friedberg & Charlotte Moss	\$5,000
Daniel and Marlene Good	\$4,000
Pat and Dick Hoffman	\$300
Linda Lee	\$500
Michael Leigh	\$250
Jeffrey and Tondra Lynford	\$1,000
John Pull	\$500
Noel Sanborn and Virginia Lee	\$1,000



Martin Gordon CBE, Chairman Emeritus; Nathalie Gordon, Chair  
June 2025



Xiao Tan of Nanchang Rainbow Health Consulting Public Health Centre with Yang Qin, Director of Jiangxi Centre for Disease Control, and Wang Fen, chief of Nanxin District CDC, in a live broadcast promoting HIV testing.



Nathalie with the winner of the 23<sup>rd</sup> Barry & Martin's Prize, Dr Sun Lijun



Martin Gordon at Windsor Castle in January 2025 after receiving his CBE from the Princess Royal, accompanied by Trustees James Lewisohn and Nathalie Gordon and Carol Dauber, Director of Barry and Martin America



A mutual support session for people living with HIV in Wuhan, delivered by the Weixian Social Work Centre, supported by the Trust



Yichang peer social work service centre and Yichang Third People's Hospital doctors participate in AIDS education activities on World AIDS Day



Eugene with former prizewinner Li Meiying at Guiyang Public Health and Treatment Centre

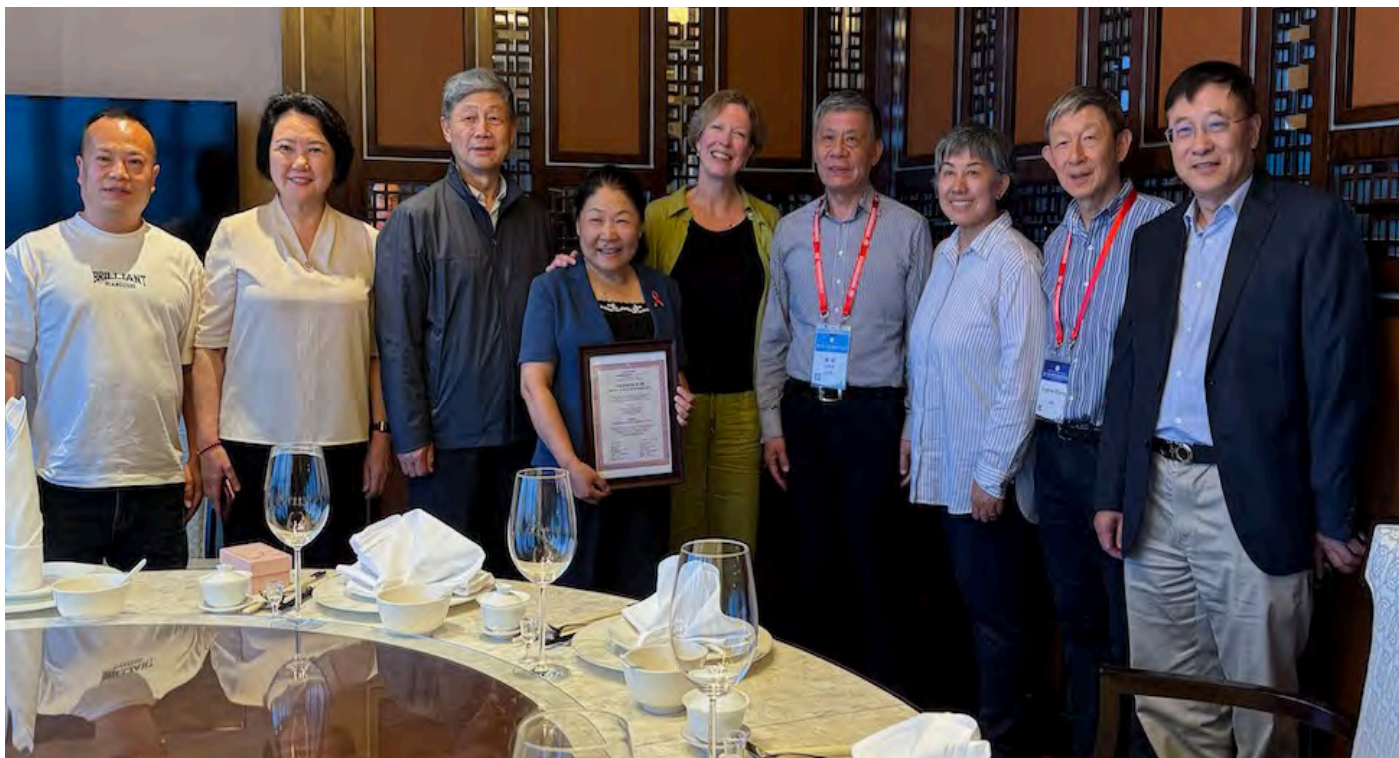


Families and people with AIDS at a Home of Red Ribbon support session led by Wang Kerong, Ditan Hospital, Beijing.



Nathalie and Mike with Tiger, Yang Jie, Mumu and Huang Hongjie, who volunteers with Tiger in Qingdao.





Trustees Nathalie Gordon and Eugene Chang at our prize-giving dinner in Zhuhai with our friends and supporters including Director of the National HIV/AIDS Association Dr Hao Yang (to the right of Nathalie); Chief Scientist Han Mengjie (third from left), prize-winner Dr Sun Lijun of You'an Hospital (fourth from left) and Association Secretary-General Wang Xinlun (second from left).



Nathalie and her husband Mike Clarke with the Nanchang Rainbow Health Consulting Public Health Centre. Next to Nathalie is our previous prizewinner Nurse Hu Min Hua. Next to Mike is Dr Chen, who has led the way in promoting the multi-disciplinary treatment of HIV patients in Jiangxi People's Hospital.

## BARRY &amp; MARTIN'S TRUST

## STATEMENT OF CAPITAL ASSETS AT 31 DECEMBER 2024

		2024	2023
		£	£
	Note	Holding	
<b>Equities &amp; similar at Valuation:-</b>			
AIA Group Ltd		10320 59,723	110,749
Alphabet Inc		740 111,852	118,346
Apple Inc		390 77,982	76,723
AstraZeneca plc		440 46,059	60,420
Bank of East Asia Ltd		7700 7,804	9,684
BNP Paribas SA		500 24,485	35,255
BOC Hong Kong (Holdings) Ltd		15400 39,495	42,595
Chugai Pharmaceutical Co Ltd		1925 68,455	35,668
CLP Holdings Ltd		8860 59,470	87,409
Denso Corp	1	4000 45,006	-
Deutsche Post AG		760 21,355	38,481
Dollar General Corporation		115 6,962	15,996
DSM-Firmenich AG	2	-	13,951
Emerson Electric Co		275 27,212	27,486
Home Depot Inc		140 43,483	48,933
Hong Kong & China Gas Co Ltd	2	-	23,534
HSBC Holdings plc		6600 51,829	63,550
Industrial & Commercial Bank of China Ltd	2	-	23,025
JP Morgan Chase & Co		235 44,979	40,831
Julius Baer Group Ltd		230 11,888	13,184
Koninklijke Ahold Delhaize NV		2870 74,734	50,273
Link Real Estate Investment Trust		3510 11,852	20,087
Lonza Group AG	2	-	21,099
L'Oreal SA		110 31,095	55,844
LVMH Moet Hennessy Louis Vuitton SE		100 52,550	79,465
McDonald's Corporation		330 76,385	126,068
Meta Platforms Inc	1	100 46,751	-
Microsoft Corp		300 100,967	132,743
Mitsui & Co Ltd	1	970 46,599	-
MTR Corp Ltd	2	-	25,873
Nestle SA		700 46,186	123,973
NextEra Energy Inc	2	-	29,779
Norfolk Southern Corp		120 52,472	22,251
Novo Nordisk A/S	1	370 25,610	-
Oversea-Chinese Banking Corp		3080 30,091	30,925
Panasonic Holdings Corporation	1	8160 68,119	-
Procter & Gamble Co		250 33,466	37,359
Roche Holding Ltd		350 78,797	103,694
Royal Bank of Canada		115 11,067	11,957
Shell Plc		2700 67,237	129,120
Sony Group Corp		5000 85,587	96,999
Swire Pacific Ltd Class 'A'		4620 33,456	39,843
Swire Properties Ltd		17860 29,043	36,825
Taiwan Semiconductor Manufacturing Co Ltd		775 122,210	131,348
Telefon Ericsson 'B' Shares		4240 27,542	27,019
Veolia Environnement SA		2600 58,286	34,649
Volkswagen AG Preference Shares	2	-	18,892
		1,958,141	2,271,905
<b>Bonds &amp; similar at Valuation:-</b>			
Algebris Ucits Funds PLC Financial Credit	1	600 68,646	
Global Corp Bond Ucits ETF	1	35000 159,390	
Multicooperation Sicav JB Fixed Income EM Corp	1	1200 101,508	
Pimco Funds GLB Inv Series PLC Income	1	16000 150,080	
Premium Selection Ucits ICAV Brandywine GLB Inc	1	1800 147,978	
		627,602	-
<b>Balances:-</b>			
Tax refundable		1,169	2,456
Expenditure unpaid		(3,730)	(3,231)
<b>Bank Accounts:</b>			
CAF		44,921	13,336
HSBC		2,943	25,212
Julius Baer		45,241	167,843
Julius Baer - Deposits		1,000	51,360
		91,544	256,976
		2,677,287	2,528,881

Notes

1 Purchased in year

2 Sold in year



**BARRY & MARTIN'S TRUST**  
**CAPITAL CASH ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
Capital Cash Account - Opening Balance	256,976	192,379
<b>RECEIPTS</b>		
Cash donations	80,465	123,657
Income tax recoverable	1,189	2,458
Sales: Equities and similar		
AIA Group Ltd	18,036	
Alphabet Inc	14,671	
CLP Holdings Ltd	12,741	
DSM-Firmenich AG	15,472	
Hong Kong and China Gas Co Ltd	23,312	
HSBC Holdings plc	8,378	
Industrial & Commercial Bank of China Ltd	24,318	
Koninklijke Ahold Delhaize NV	90,275	
Lonza Group AG	30,234	
McDonald's Corporation	25,089	
Microsoft Corp	17,495	
MTR Corp Ltd	22,743	
Nestle SA	15,241	
NextEra Energy Inc	37,754	
Nvidia Corp	62,663	
Shell Plc	37,627	
Taiwan Semiconductor Manufacturing Co Ltd	63,601	
Volkswagen AG Preference Shares	20,209	
One-off part sale of all Equities	564,363	
	<u>1,104,222</u>	<u>197,508</u>
	1,442,852	516,002
<b>PAYMENTS</b>		
Printing, stationery & postage	32	172
Telephone, internet & web	108	212
Wages	3,000	3,000
Portfolio management	12,818	12,448
Accounting charges	3,570	3,120
Bank charges & interest	627	373
	<u>20,155</u>	<u>19,325</u>
Purchases: Equities and similar		
Chugai Pharmaceutical Co Ltd	38,238	
Denso Corp	76,547	
Koninklijke Ahold Delhaize NV	125,379	
Meta Platforms Inc	49,585	
Mitsui & Co Ltd	63,125	
Norfolk Southern Corp	50,142	
Novo Nordisk A/S	47,739	
Nvidia Corp	47,692	
Panasonic Holdings Corporation	77,794	
Veolia Environnement SA	51,911	
	<u>628,152</u>	<u>167,049</u>
Purchases: Bonds & similar		
Units Algebris Ucits Funds PLC Financial Credit	68,937	
Global Corp Bond Ucits ETF	163,313	
Units Multicooperation Sicav JB Fixed Income EM Corp	107,477	
Units Pimco Funds GLB Inv Series PLC Income	155,969	
Units Premium Selection Ucits ICAV Brandywine GLB Inc	152,860	
	<u>648,556</u>	
Income Account deficit	<u>54,445</u>	<u>72,652</u>
	1,351,308	259,026
Capital Cash Account - Closing Balance	<u>91,544</u>	<u>256,976</u>
<i>Represented by:</i>		
Tax refund	1,169	2,456
Unpaid expenditure	(3,730)	(3,231)
CAF Account	44,921	13,336
HSBC	2,943	25,212
Julius Baer	45,241	167,843
Julius Baer - Deposits	1,000	51,360
	<u>91,544</u>	<u>256,976</u>

**BARRY & MARTIN'S TRUST**  
**INCOME ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
<b>RECEIPTS</b>		
Dividends and Bond income:-		
AIA Group Ltd	2,166	
Alphabet Inc	290	
Apple Inc	361	
AstraZeneca plc	1,331	
Bank of East Asia Ltd	479	
BNP Paribas SA	1,915	
BOC Hong Kong (Holdings) Ltd	3,399	
Chugai Pharmaceutical Co Ltd	666	
CLP Holdings Ltd	3,404	
Denso Corp	553	
Deutsche Post AG	1,151	
Dollar General Corporation	182	
Emerson Electric Co	389	
Home Depot Inc	836	
HSBC Holdings plc	5,372	
JP Morgan Chase & Co	725	
Julius Baer Group Ltd	443	
Koninklijke Ahold Delhaize NV	2,994	
Link Real Estate Investment Trust	1,089	
L'Oreal SA	618	
LVMH Moët Hennessy Louis Vuitton SE	947	
McDonald's Corporation	1,502	
Meta Platforms Inc	98	
Microsoft Corp	645	
Mitsui & Co Ltd	902	
Nestle SA	1,548	
NextEra Energy Inc	527	
Norfolk Southern Corp	839	
Novo Nordisk A/S	396	
Nvidia Corp	6	
Oversea-Chinese Banking Corp	2,008	
Panasonic Holdings Corporation	724	
Procter & Gamble Co	565	
Roche Holding Ltd	2,549	
Royal Bank of Canada	334	
Shell Plc	3,921	
Sony Corp	469	
Swire Pacific Ltd 'A' Shares	1,945	
Swire Properties Ltd	2,463	
Taiwan Semiconductor Manufacturing Co Ltd	1,628	
Telefon Ericsson 'B' Shares	682	
Veolia Environnement SA	2,690	
Bonds and similar	8,533	
	<b>64,284</b>	67,201
Interest received	934	3,930
Foreign exchange (deficit) / surplus	(7,657)	(4,361)
	<b>57,561</b>	66,770
<b>PAYMENTS</b>		
Grants for Charitable Purposes in China:-		
The Association of Aids Prevention & Care, Dali, Yunnan	20,000	
Zhang Fujie: B&M Prize 2024	12,500	
Nanchang Rainbow Health	12,121	
Weixian Social Work Service: Wuhan	12,000	
Yichang Tongxing Social Work Service, Hubei	9,000	
Zunyi City of Love Public Welfare Association	9,000	
Chengdu Tongle Social Work: Chengdu Gay Care Organisation (Wang Xiao Dong)	8,000	
Shenyang Heping District Love Aid Social Work Service: Ma Tiecheng	8,000	
Mudanjiang, Heilongjiang Association of STD AIDS Prevention & Control	7,000	
MOTO (Maisha Outreach Therapy Centre) Tanzania	5,000	
Zelex Youth Skills Centre, Rwenzori, Uganda	4,000	
The Society for Aids Care, Hong Kong	2,000	
April mission to China	2,385	
Aids Ark (Myanmar)	1,000	
	<b>112,006</b>	139,422
<b>INCOME DEFICIT</b>	<b>54,445</b>	72,652

**BARRY & MARTIN'S TRUST**  
**DONATIONS RECEIVED FOR THE YEAR ENDED 31 DECEMBER 2024**

	£
The Mary Kinross Charitable Trust	30,000
Barry & Martin America	25,918
Tim Freshwater Trust	10,000
Anonymous	3,000
Diederich Framhein	2,000
Malcolm Barnett & KT Ma	1,000
Mary Campbell	1,000
Nick Hayley	1,000
Stevenson Family Charitable Trust	1,000
Denis, Hitomi, Emilie	700
Osamu & Masako Nagayama	500
Kenny Wong	500
Ghislaine Baldensperger	412
Hugh & Jane Richardson	400
Stephen & Sheila Clarke	350
Robert Binyon	300
Ralph & Sue Cobham	300
Harley & Nina Irwin	300
Shisong Jiang & Yuhong Zhang	300
Trevor Lloyd	200
Hon. Joanna Roll	250
Christopher Wood	150
Tim Butchard	120
Myoung Il Choi	120
John Moncrieff	120
Peter Tustin	120
Gerald & Lucy Cadogan	105
Nicholas & Sheena Barber	100
Roger Bates	100
Sir Andrew & Lady Burns	100
	<hr/>
	80,465
	<hr/>

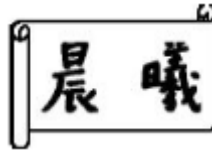




Barry and Martin



A quilt made by Barry for Martin during 1995-96; it was unfinished at the time of Barry's death, after which their good friend Michael Leigh completed it.



**BARRY & MARTIN'S TRUST**  
**(Registered Charity No. 1062629)**

贝利马丁基金会（慈善注册号 1062629）

**TWENTY EIGHTH ANNUAL  
REPORT AND ACCOUNTS**

第二十八年度主席报告及财务报表

Period 1 January – 31 December 2024  
(2024 年 1 月 1 日 —— 2024 年 12 月 31 日)



Liu Kai and Xiao Chao, leaders of the Yichang Tongxing Social Work Service, Xiao Shang (pathologist) and volunteer Lily, with Trustee Nathalie Gordon

## BARRY & MARTIN'S TRUST

<b>Charity Number:</b>	1062629
<b>Governing Document:</b>	Trust Deed dated 3 May1997
<b>Registration Date:</b>	3 June 1997
<b>Grants Policy:</b>	Projects with a strong UK-China-Hong Kong axis devoted to medical care, education and prevention of HIV/Aids
<b>Trustees:</b>	Martin L. Gordon CBE (Chairman Emeritus), Nathalie Gordon (Chair), Eugene Chang, James Lewisohn
<b>Executive Director:</b>	Dr Shisong Jiang
<b>China Steering Group:</b>	Zhen Li (Director), Mingfang Song, Yang Jie
<b>Advisers: UK</b>	Professors Brian Gazzard, Frances Gotch, Clifford Leen, Xiaoning Xu, Dr Beng Goh, Dr John Walsh, Dr Li Xu Macrae, Dr Mike Youle
<b>China</b>	Dr Xu Keyi
<b>USA</b>	Dr Damien Lu
<b>Hong Kong</b>	Aubrey Li, Dr Willy Wong
<b>Legal Adviser in UK:</b>	Peter Tustin
<b>Registered Office:</b>	91 Clarendon Drive, Putney, London SW15 1AN Email: <a href="mailto:nathalie@barryandmartin.org">nathalie@barryandmartin.org</a> - Website: <a href="http://www.barryandmartin.org">www.barryandmartin.org</a>
<b>Secretary:</b>	Ines Lock
<b>Treasurer:</b>	Paul Beadman FCA
<b>Bankers:</b>	<b>CAF Bank Ltd</b> Kings Hill, West Malling, Kent ME19 4TA  <b>HSBC Bank plc</b> (Banbury branch) 17 Market Place, Banbury, OX16 5ED
<b>Barry &amp; Martin America, Inc.:</b>	Carol Dauber, Director, Secretary & Treasurer 225 East 73 <sup>rd</sup> Street, Apt 2G New York, NY 10021 email: <a href="mailto:cdauber@nyc.rr.com">cdauber@nyc.rr.com</a> Other Directors: Benjamin Edelshain, Philip Goodeve, Michael Leigh (Vice-President), Vanessa Ai Hua Li, Noel Sanborn, Rosita Sarnoff, Advisers: James Chen, John Pull, Dr Tom Warne, Humphrey Wou West Coast Chapter: Linda Lee Assistant Treasurer: Nicholas Opinsky



A group from Barry & Martin America with Martin. Back row: John Pull, Martin Gordon, Carol Dauber; front row: James Chen, Philip Goodeve, Rosita Sarnoff



**BARRY & MARTIN'S TRUST****ABBREVIATED STATEMENT OF RECEIPTS AND PAYMENTS  
TEN YEAR SUMMARY TO 31 DECEMBER 2024**

	2024 £	2023 £	2022 £	2021 £	2020 £	2019 £	2018 £	2017 £	2016 £	2015 £
<b>RECEIPTS</b>										
Cash donations	80,465	123,657	99,670	116,149	105,425	128,744	117,123	119,813	116,940	120,388
Tax refund	1,189	2,458	2,254	2,815	3,537	4,237	23,252	2,884	3,848	3,037
Net dividends and similar	56,627	62,840	65,944	44,145	43,519	72,774	96,638	104,553	80,727	65,701
Interest	934	3,930	972		-	-	-	-	-	-
<b>TOTAL INCOME</b>	<b>139,215</b>	<b>192,885</b>	<b>168,840</b>	<b>163,109</b>	<b>152,481</b>	<b>205,755</b>	<b>237,013</b>	<b>227,250</b>	<b>201,515</b>	<b>189,126</b>
<b>OVERHEADS</b>	<b>20,155</b>	<b>19,325</b>	<b>18,970</b>	<b>20,734</b>	<b>17,375</b>	<b>17,353</b>	<b>12,212</b>	<b>11,859</b>	<b>10,906</b>	<b>10,080</b>
<b>GRANTS FOR CHARITABLE PURPOSES IN CHINA</b>	<b>112,006</b>	<b>139,422</b>	<b>138,811</b>	<b>121,010</b>	<b>151,566</b>	<b>138,146</b>	<b>126,755</b>	<b>51,585</b>	<b>130,868</b>	<b>121,591</b>



Trustee Eugene Chang, (back row, fifth from left), Dr Zhang Jianbo (to his left), with staff and patients at the Peggy Health Centre, Dali

## CHAIRMAN'S STATEMENT

### 主席陈述

The Trustees have pleasure in presenting our 28th Annual Report, covering our work in China in 2024. In April of this year, Trustees Eugene Chang and Nathalie Gordon visited seven out of the nine projects in China that we supported in 2024. This has been our first comprehensive visit to our partners across the country since the reopening after the difficult Covid period.

As part of this trip, Eugene and Nathalie both attended the 10<sup>th</sup> National Aids Academic Conference of the Chinese Association of STD and AIDS Prevention and Control in Zhuhai, at the invitation of the Association. We were delighted to be welcomed by so many of our former prize-winners and long standing partners and to hear from leaders in the field of HIV from UNAIDS, WHO and from across China. During the conference we presented the 23<sup>rd</sup> Barry & Martin's Trust prize to Dr Sun Lijun for her leadership and pioneering work in prevention of mother-to-child transmission of HIV. Dr Sun is Director of the outpatient clinic of the Infection Centre of Beijing You'an Hospital, the director of the Beijing STD and AIDS Clinical Diagnosis and Treatment Centre, and the deputy director of the Beijing STD Prevention and Control Institute. Her studies and guidelines for managing HIV in families have been recognised and adopted by Chinese and international authorities and are helping to prevent the spread of HIV through families worldwide.

While the social issues around the transmission of HIV remain sensitive in a Chinese context, the commitment to extend the opportunity for testing to all and to provide the best possible medical care for all those who test positive was clear across all of the NGO and Government groups that we met. While there have been significant improvements in infection rates, drug availability and the level of care, there are still 100,000 new infections a year. The group which produces the highest rate of positive results is now men who are over 50 years old. There are barriers to reaching this group for testing and to provide ongoing medical and social support for the individuals and their families. The 18-24 year old age group have the highest rate of access to testing. Communication channels to support young people in terms of post testing support are more established and used effectively.

Barry & Martin's Trust provides small, unrestricted grants to NGOs and hospitals who work in a highly regulated context. Throughout our visit, it was emphasised how powerful this flexibility has been to allow our partners to respond to need as it emerges. Being able to provide medication and support to a patient (and their family) without economic means is powerful. While HIV patients receive maximum government health insurance, every patient has to make a contribution in order to access this funding and we have many examples where our funding has allowed patients to make their contribution to release the health insurance to which they are then entitled. HIV positive people in China have access to either locally or internationally produced drugs. There are different costs and side effects associated with different choices and, again, our funding can help a patient choose medication that has the least side effects.

In Nanchang, the flexibility of our funding allowed the Rainbow Group to respond to an invitation to run support and training to HIV positive inmates in the local prison. All prisoners are tested on arrival and for many, this positive result can be a shock and post-test support and medication advice is important.

In January, we made the decision for Nathalie to take on the role of Chair of Barry & Martin's Trust. Martin will remain as a Trustee for the coming year and has, with immediate effect, been appointed Chairman Emeritus. We will continue to work closely together, as a group of four Trustees, to ensure the smooth running of the charity.

Our donors are listed later in this document, and I follow our usual tradition by listing here the donations to Barry & Martin America during 2024:

### Barry & Martin America Donors 2024

James and Angela Chen	\$500
Carol Dauber	\$500
Martin and Yasuko Edelshain	\$1,500
Barry Friedberg & Charlotte Moss	\$5,000
Daniel and Marlene Good	\$4,000
Pat and Dick Hoffman	\$300
Linda Lee	\$500
Michael Leigh	\$250
Jeffrey and Tondra Lynford	\$1,000
John Pull	\$500
Noel Sanborn and Virginia Lee	\$1,000



Martin Gordon CBE, Chairman Emeritus; Nathalie Gordon, Chair  
June 2025



Xiao Tan of Nanchang Rainbow Health Consulting Public Health Centre with Yang Qin, Director of Jiangxi Centre for Disease Control, and Wang Fen, chief of Nanxin District CDC, in a live broadcast promoting HIV testing.



Nathalie with the winner of the 23<sup>rd</sup> Barry & Martin's Prize, Dr Sun Lijun





Martin Gordon at Windsor Castle in January 2025 after receiving his CBE from the Princess Royal, accompanied by Trustees James Lewisohn and Nathalie Gordon and Carol Dauber, Director of Barry and Martin America



A mutual support session for people living with HIV in Wuhan, delivered by the Weixian Social Work Centre, supported by the Trust



Yichang peer social work service centre and Yichang Third People's Hospital doctors participate in AIDS education activities on World AIDS Day



Eugene with former prizewinner Li Meiying at Guiyang Public Health and Treatment Centre

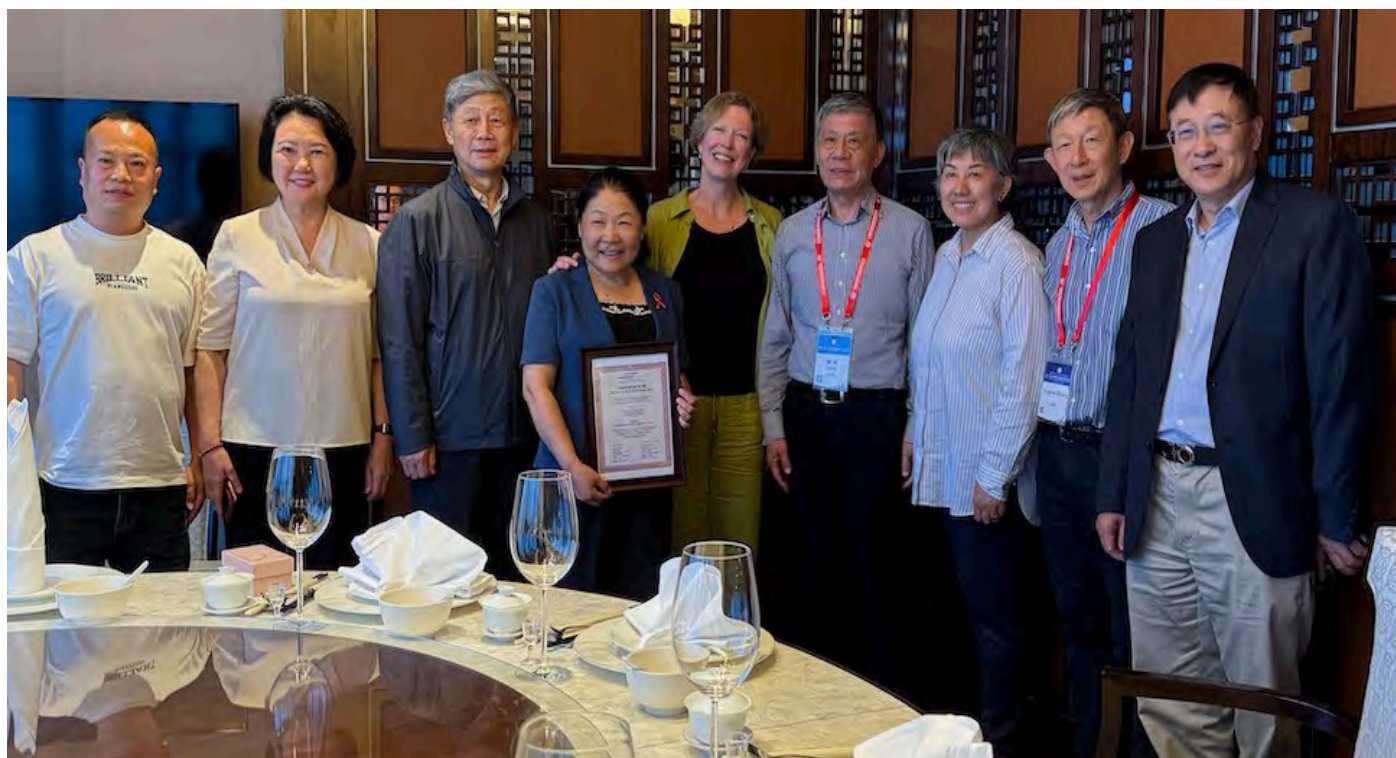


Families and people with AIDS at a Home of Red Ribbon support session led by Wang Kerong, Ditan Hospital, Beijing.



Nathalie and Mike with Tiger, Yang Jie, Mumu and Huang Hongjie, who volunteers with Tiger in Qingdao.





Trustees Nathalie Gordon and Eugene Chang at our prize-giving dinner in Zhuhai with our friends and supporters including Director of the National HIV/AIDS Association Dr Hao Yang (to the right of Nathalie); Chief Scientist Han Mengjie (third from left), prize-winner Dr Sun Lijun of You'an Hospital (fourth from left) and Association Secretary-General Wang Xinlun (second from left).



Nathalie and her husband Mike Clarke with the Nanchang Rainbow Health Consulting Public Health Centre. Next to Nathalie is our previous prizewinner Nurse Hu Min Hua. Next to Mike is Dr Chen, who has led the way in promoting the multi-disciplinary treatment of HIV patients in Jiangxi People's Hospital.

## BARRY &amp; MARTIN'S TRUST

## STATEMENT OF CAPITAL ASSETS AT 31 DECEMBER 2024

		2024	2023
		£	£
		£	£
	Note	Holding	
<b>Equities &amp; similar at Valuation:-</b>			
AIA Group Ltd		10320 59,723	110,749
Alphabet Inc		740 111,852	118,346
Apple Inc		390 77,982	76,723
AstraZeneca plc		440 46,059	60,420
Bank of East Asia Ltd		7700 7,804	9,684
BNP Paribas SA		500 24,485	35,255
BOC Hong Kong (Holdings) Ltd		15400 39,495	42,595
Chugai Pharmaceutical Co Ltd		1925 68,455	35,668
CLP Holdings Ltd		8860 59,470	87,409
Denso Corp	1	4000 45,006	-
Deutsche Post AG		760 21,355	38,481
Dollar General Corporation		115 6,962	15,996
DSM-Firmenich AG	2	-	13,951
Emerson Electric Co		275 27,212	27,486
Home Depot Inc		140 43,483	48,933
Hong Kong & China Gas Co Ltd	2	-	23,534
HSBC Holdings plc		6600 51,829	63,550
Industrial & Commercial Bank of China Ltd	2	-	23,025
JP Morgan Chase & Co		235 44,979	40,831
Julius Baer Group Ltd		230 11,888	13,184
Koninklijke Ahold Delhaize NV		2870 74,734	50,273
Link Real Estate Investment Trust		3510 11,852	20,087
Lonza Group AG	2	-	21,099
L'Oreal SA		110 31,095	55,844
LVMH Moët Hennessy Louis Vuitton SE		100 52,550	79,465
McDonald's Corporation		330 76,385	126,068
Meta Platforms Inc	1	100 46,751	-
Microsoft Corp		300 100,967	132,743
Mitsui & Co Ltd	1	970 46,599	-
MTR Corp Ltd	2	-	25,873
Nestle SA		700 46,186	123,973
NextEra Energy Inc	2	-	29,779
Norfolk Southern Corp		120 52,472	22,251
Novo Nordisk A/S	1	370 25,610	-
Oversea-Chinese Banking Corp		3080 30,091	30,925
Panasonic Holdings Corporation	1	8160 68,119	-
Procter & Gamble Co		250 33,466	37,359
Roche Holding Ltd		350 78,797	103,694
Royal Bank of Canada		115 11,067	11,957
Shell Plc		2700 67,237	129,120
Sony Group Corp		5000 85,587	96,999
Swire Pacific Ltd Class 'A'		4620 33,456	39,843
Swire Properties Ltd		17860 29,043	36,825
Taiwan Semiconductor Manufacturing Co Ltd		775 122,210	131,348
Telefon Ericsson 'B' Shares		4240 27,542	27,019
Veolia Environnement SA		2600 58,286	34,649
Volkswagen AG Preference Shares	2	-	18,892
		1,958,141	2,271,905
<b>Bonds &amp; similar at Valuation:-</b>			
Algebris Ucits Funds PLC Financial Credit	1	600 68,646	
Global Corp Bond Ucits ETF	1	35000 159,390	
Multicooperation Sicav JB Fixed Income EM Corp	1	1200 101,508	
Pimco Funds GLB Inv Series PLC Income	1	16000 150,080	
Premium Selection Ucits ICAV Brandywine GLB Inc	1	1800 147,978	
		627,602	-
<b>Balances:-</b>			
Tax refundable		1,169	2,456
Expenditure unpaid		(3,730)	(3,231)
<b>Bank Accounts:</b>			
CAF		44,921	13,336
HSBC		2,943	25,212
Julius Baer		45,241	167,843
Julius Baer - Deposits		1,000	51,360
		91,544	256,976
		2,677,287	2,528,881

Notes

1 Purchased in year

2 Sold in year



**BARRY & MARTIN'S TRUST**  
**CAPITAL CASH ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
Capital Cash Account - Opening Balance	256,976	192,379
<b>RECEIPTS</b>		
Cash donations	80,465	123,657
Income tax recoverable	1,189	2,458
Sales: Equities and similar		
AIA Group Ltd	18,036	
Alphabet Inc	14,671	
CLP Holdings Ltd	12,741	
DSM-Firmenich AG	15,472	
Hong Kong and China Gas Co Ltd	23,312	
HSBC Holdings plc	8,378	
Industrial & Commercial Bank of China Ltd	24,318	
Koninklijke Ahold Delhaize NV	90,275	
Lonza Group AG	30,234	
McDonald's Corporation	25,089	
Microsoft Corp	17,495	
MTR Corp Ltd	22,743	
Nestle SA	15,241	
NextEra Energy Inc	37,754	
Nvidia Corp	62,663	
Shell Plc	37,627	
Taiwan Semiconductor Manufacturing Co Ltd	63,601	
Volkswagen AG Preference Shares	20,209	
One-off part sale of all Equities	564,363	
	<u>1,104,222</u>	<u>197,508</u>
	1,442,852	516,002
<b>PAYMENTS</b>		
Printing, stationery & postage	32	172
Telephone, internet & web	108	212
Wages	3,000	3,000
Portfolio management	12,818	12,448
Accounting charges	3,570	3,120
Bank charges & interest	627	373
	<u>20,155</u>	<u>19,325</u>
Purchases: Equities and similar		
Chugai Pharmaceutical Co Ltd	38,238	
Denso Corp	76,547	
Koninklijke Ahold Delhaize NV	125,379	
Meta Platforms Inc	49,585	
Mitsui & Co Ltd	63,125	
Norfolk Southern Corp	50,142	
Novo Nordisk A/S	47,739	
Nvidia Corp	47,692	
Panasonic Holdings Corporation	77,794	
Veolia Environnement SA	51,911	
	<u>628,152</u>	167,049
Purchases: Bonds & similar		
Units Algebris Ucits Funds PLC Financial Credit	68,937	
Global Corp Bond Ucits ETF	163,313	
Units Multicooperation Sicav JB Fixed Income EM Corp	107,477	
Units Pimco Funds GLB Inv Series PLC Income	155,969	
Units Premium Selection Ucits ICAV Brandywine GLB Inc	152,860	
	<u>648,556</u>	
Income Account deficit	<u>54,445</u>	<u>72,652</u>
	1,351,308	259,026
Capital Cash Account - Closing Balance	<u>91,544</u>	<u>256,976</u>
<i>Represented by:</i>		
Tax refund	1,169	2,456
Unpaid expenditure	(3,730)	(3,231)
CAF Account	44,921	13,336
HSBC	2,943	25,212
Julius Baer	45,241	167,843
Julius Baer - Deposits	1,000	51,360
	<u>91,544</u>	<u>256,976</u>

**BARRY & MARTIN'S TRUST**  
**INCOME ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
<b>RECEIPTS</b>		
Dividends and Bond income:-		
AIA Group Ltd	2,166	
Alphabet Inc	290	
Apple Inc	361	
AstraZeneca plc	1,331	
Bank of East Asia Ltd	479	
BNP Paribas SA	1,915	
BOC Hong Kong (Holdings) Ltd	3,399	
Chugai Pharmaceutical Co Ltd	666	
CLP Holdings Ltd	3,404	
Denso Corp	553	
Deutsche Post AG	1,151	
Dollar General Corporation	182	
Emerson Electric Co	389	
Home Depot Inc	836	
HSBC Holdings plc	5,372	
JP Morgan Chase & Co	725	
Julius Baer Group Ltd	443	
Koninklijke Ahold Delhaize NV	2,994	
Link Real Estate Investment Trust	1,089	
L'Oreal SA	618	
LVMH Moët Hennessy Louis Vuitton SE	947	
McDonald's Corporation	1,502	
Meta Platforms Inc	98	
Microsoft Corp	645	
Mitsui & Co Ltd	902	
Nestle SA	1,548	
NextEra Energy Inc	527	
Norfolk Southern Corp	839	
Novo Nordisk A/S	396	
Nvidia Corp	6	
Oversea-Chinese Banking Corp	2,008	
Panasonic Holdings Corporation	724	
Procter & Gamble Co	565	
Roche Holding Ltd	2,549	
Royal Bank of Canada	334	
Shell Plc	3,921	
Sony Corp	469	
Swire Pacific Ltd 'A' Shares	1,945	
Swire Properties Ltd	2,463	
Taiwan Semiconductor Manufacturing Co Ltd	1,628	
Telefon Ericsson 'B' Shares	682	
Veolia Environnement SA	2,690	
Bonds and similar	8,533	
	<b>64,284</b>	67,201
Interest received	934	3,930
Foreign exchange (deficit) / surplus	(7,657)	(4,361)
	<b>57,561</b>	66,770
<b>PAYMENTS</b>		
Grants for Charitable Purposes in China:-		
The Association of Aids Prevention & Care, Dali, Yunnan	20,000	
Zhang Fujie: B&M Prize 2024	12,500	
Nanchang Rainbow Health	12,121	
Weixian Social Work Service: Wuhan	12,000	
Yichang Tongxing Social Work Service, Hubei	9,000	
Zunyi City of Love Public Welfare Association	9,000	
Chengdu Tongle Social Work: Chengdu Gay Care Organisation (Wang Xiao Dong)	8,000	
Shenyang Heping District Love Aid Social Work Service: Ma Tiecheng	8,000	
Mudanjiang, Heilongjiang Association of STD AIDS Prevention & Control	7,000	
MOTO (Maisha Outreach Therapy Centre) Tanzania	5,000	
Zelex Youth Skills Centre, Rwenzori, Uganda	4,000	
The Society for Aids Care, Hong Kong	2,000	
April mission to China	2,385	
Aids Ark (Myanmar)	1,000	
	<b>112,006</b>	139,422
<b>INCOME DEFICIT</b>	<b>54,445</b>	72,652

**BARRY & MARTIN'S TRUST**  
**DONATIONS RECEIVED FOR THE YEAR ENDED 31 DECEMBER 2024**

	£
The Mary Kinross Charitable Trust	30,000
Barry & Martin America	25,918
Tim Freshwater Trust	10,000
Anonymous	3,000
Diederich Framhein	2,000
Malcolm Barnett & KT Ma	1,000
Mary Campbell	1,000
Nick Hayley	1,000
Stevenson Family Charitable Trust	1,000
Denis, Hitomi, Emilie	700
Osamu & Masako Nagayama	500
Kenny Wong	500
Ghislaine Baldensperger	412
Hugh & Jane Richardson	400
Stephen & Sheila Clarke	350
Robert Binyon	300
Ralph & Sue Cobham	300
Harley & Nina Irwin	300
Shisong Jiang & Yuhong Zhang	300
Trevor Lloyd	200
Hon. Joanna Roll	250
Christopher Wood	150
Tim Butchard	120
Myoung Il Choi	120
John Moncrieff	120
Peter Tustin	120
Gerald & Lucy Cadogan	105
Nicholas & Sheena Barber	100
Roger Bates	100
Sir Andrew & Lady Burns	100
	<hr/>
	80,465
	<hr/>



Barry and Martin



A quilt made by Barry for Martin during 1995-96; it was unfinished at the time of Barry's death, after which their good friend Michael Leigh completed it.





Section A

Independent Examiner's Report

Report to the trustees

Barry and Martin's Trust

On accounts for the year  
ended

31 December 2024

Charity no  
(if any)

1062629

Set out on pages

1-34

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024.

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 examination 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.

\* Please delete the words in the brackets if they do not apply.

Signed:

Date: 10/07/2025

Name:

Sam Rumens

Relevant professional  
qualification(s) or body  
(if any):

Institute of Chartered Accountants in England and Wales (ICAEW)

<b>Address:</b>	Gilmarde House, 47 South Bar Street
	Banbury, Oxfordshire
	OX16 9AB

<b>Section B</b>	<b>Disclosure</b>
------------------	-------------------

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

--