

THE PAMELA BARLOW CHARITABLE TRUST

REPORT AND UNAUDITED ACCOUNTS FOR THE YEAR ENDED

5 APRIL 2021

**THE PAMELA BARLOW CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021**

Founder:	Pamela Holmwood Barlow
Date of Death of Founder:	24 June 2002
Charity Registration Number:	1085722
Trustees:	<p>Clare Alison Laird (Retired 4 November 2020) Hannah Tait (Appointed 4 November 2020) Anne Tromans Elaine Margaret Hart (Appointed 4 November 2020) Alan John Sinnett (Retired 4 November 2020)</p> <p>Elaine Hart FCILEx is employed with Shakespeare Martineau LLP. The other Trustees are all partners in Shakespeare Martineau LLP. Shakespeare Martineau LLP have received professional fees from the trust as detailed on page 5.</p>
Nature of Governing Instrument:	The Pamela Barlow Charitable Trust was established by deed on 7 June 2000. Clause 4 of the Trust Deed gives the Trustees the power to appoint new Trustees.
Trust Provisions:	The Trustees shall hold the Trust Fund and the income of it upon trust first to pay from it all proper costs and expenses incurred by the Trustees in administering the Charity and the Trust Fund, and subject to that to pay or apply the income and (if and when the Trustees in their absolute discretion think fit) the whole or any parts of the capital of the Trust Fund to or for such charitable institution or institutions or other charitable object or objects in any part of the world as the Trustees shall in their absolute discretion think fit to support or establish.
Bankers:	<p>Credit Suisse (UK) Limited (from April 2020) Five Cabot Square London E14 4QR</p> <p>Coutts & Co (to July 2020) 440 Strand London WC2R 0QS</p>
Solicitors:	Shakespeare Martineau LLP 2 nd Floor, Radcliffe House Blenheim Court Solihull B91 2AA

THE PAMELA BARLOW CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

Investment Managers:	<p>Credit Suisse (UK) Limited (from April 2020) Five Cabot Square London E14 4QR</p> <p>Coutts & Co (to July 2020) 440 Strand London WC2R 0QS</p>
Independent Examiner:	<p>RSM UK Tax and Accounting Limited Chartered Accountants St Philips Point Temple Row Birmingham B2 5AF</p>
Principal Office:	<p>Shakespeare Martineau LLP 2nd Floor, Radcliffe House Blenheim Court Solihull B91 2AA</p>
Objects and Activities:	<p>To pay income or capital to such charitable institution or institutions or other charitable object or objects as the Trustees shall in their absolute discretion think fit.</p>
Policies:	<p>In furtherance of their objects the Trustees made donations listed on page 7.</p>
Organisation:	<p>All matters of policy and management of the Trust are determined by regular meeting of the Trustees.</p>
Donations:	<p>The Trustees have made donations in the year ended 5 April 2021 totalling £29,000.</p>
Financial Position:	<p>The accounts have been prepared on a receipts and payments basis.</p> <p>The performance of quoted investments held during the year was satisfactory.</p>

THE PAMELA BARLOW CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

Review of Major Risks:

The Trustees confirm that the major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

The Covid-19 outbreak occurred during the previous year. The full impact of the Covid-19 outbreak cannot be estimated with any certainty, but a review of the Charity's financial position has satisfied the Trustees that it has adequate reserves and mitigation strategies to deal with the impact of the outbreak.

Statement of Trustees' Responsibilities in relation to the accounts:

The Trustees are responsible for preparing the Trustees' Annual Report and the receipts and payments accounts.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed by:

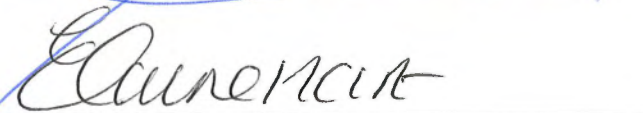
Hannah Tait



Anne Tromans



Elaine Margaret Hart



Dated



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAMELA BARLOW CHARITABLE TRUST

I report to the trustees on my examination of the accounts of The Pamela Barlow Charitable Trust ('the charity') for the year ended 5 April 2021, which are set out on pages 5 to 7.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity'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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable 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 2011 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:

Vivian Shadbolt

Name: Vivian Shadbolt BSc FCA

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant Professional qualification or membership of Professional body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants
St. Philips Point
Temple Row
Birmingham
B2 5AF

Date: 03/02/22

THE PAMELA BARLOW CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021
RECEIPT AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

2020 £		2021 £	2021 £
	GENERAL FUND:		
556,196	Disposal of investments – Coutts portfolio (see appendix)		1,052,771
-	Disposal of investments – Credit Suisse portfolio (see appendix)		282,215
29,341	Income from investments		15,072
	DEPOSIT INTEREST:		
8	Coutts Client Account interest	6	
93	Coutts Business Reserve Account interest	-	
240	Coutts Capital Account interest	6	
341			12
585,878			1,350,070
585,878	TOTAL RECEIPTS		1,350,070
	PAYMENTS:		
	CHARITABLE ACTIVITY DIRECT EXPENDITURE:		
(519,366)	Investments purchased at book cost Coutts (see appendix)		-
-	Investments purchased at book cost on set up of Credit Suisse portfolio (see appendix)		(612,755)
-	Investments purchased at book cost Credit Suisse (see appendix)		(680,942)
(14,500)	Donations (page 7)		(29,000)
	ADMINISTRATION COSTS:		
(43,830)	Shakespeare Martineau Fees	(37,706)	
(5,640)	Accountancy and Independent Examination Fees	(5,880)	
-	Credit Suisse Safe Custody Fees	(1,059)	
(7,888)	Coutts Investment Management Fees	(2,086)	
-	Artorius Investment Management Fees	(7,089)	
(57,358)			(53,820)
(591,224)	TOTAL PAYMENTS		(1,376,517)
(5,346)	NET (PAYMENTS) FOR THE YEAR		(26,447)
111,349	TOTAL BANK AND CLIENT ACCOUNT BALANCES AT 5 APRIL 2020		106,003
106,003	TOTAL BANK AND CLIENT ACCOUNT BALANCES AT 5 APRIL 2021 (page 6)		79,556

THE PAMELA BARLOW CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021
STATEMENT OF ASSETS AND LIABILITIES AS AT 5 APRIL 2021

2020 £		2021 £	2021 £
	BANK AND CLIENT ACCOUNT BALANCES:		
95,028	Coutts & Co Client Account	-	
-	Credit Suisse Accounts	71,167	
10,975	Shakespeare Martineau LLP Client Account	8,389	
<u>106,003</u>			79,556
	INVESTMENTS AT COST:		
1,024,715	Market value as at 5 April 2021 £1,155,939 (see appendix)		1,039,975
<u>1,130,718</u>	TOTAL ASSETS		<u>1,119,531</u>
	LIABILITIES:		
3,120	Independent Examiner's Fees	3,180	
2,760	Accounts Preparation Fees	2,814	
2,086	Coutts Investment Management Fees	-	
-	Artorius Investment Management Fees	2,284	
-	Shakespeare Martineau LLP Fees	10,595	
<u>7,966</u>			18,873
<u>7,966</u>	TOTAL LIABILITIES		<u>18,873</u>

**THE PAMELA BARLOW CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021
DONATIONS – PAID**

Paid	Detail	£
06/04/2020	Age UK	3,000
06/04/2020	NHS Charities Trust	3,000
06/04/2020	The Trussell Trust	3,000
07/07/2020	Henry	2,000
07/07/2020	The National Children's bureau	1,000
07/07/2020	Royal Manchester Children's hospital	1,000
07/07/2020	Roald Dahl's Marvellous Children's Charity	1,000
07/07/2020	The Silver Line	1,000
07/07/2020	We are Hourglass	1,000
07/07/2020	The Panathlon Foundation	2,000
07/07/2020	Building Circles	1,000
07/07/2020	John Taylor Hospice	2,000
07/07/2020	GL 11 Community Hub	2,000
07/07/2020	The Bridgend Carers Centre	1,000
07/07/2020	The Ambulance Staff Charity	2,000
07/07/2020	Carers Trust Solihull	1,000
07/07/2020	Brain Research UK	1,000
07/07/2020	Sight Savers	1,000
		<hr/>
		29,000
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THE PAMELA BARLOW CHARITABLE TRUST

YEAR ENDED 5 APRIL 2021

APPENDIX

ADDITIONAL INFORMATION FOR THE TRUSTEES

INVESTMENTS SUMMARY

Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Credit Suisse)

	Units purchased on set up	Cost of purchases	Units purchased	Cost of purchases	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
<u>BONDS / FIXED INTEREST</u>									
Global									
iShares PLC - iShares GBP Corporate Bond UCITS ETF Shares GBP ETF									
Transfers in									
Purchase	447	67,190	244	37,574					
Sale					154	23,920			
			244	37,574	154	23,920	537	81,454	81,793
iShares PLC - iShares GBP Corporate Bond UCITS ETF Shares GBP ETF									
iShares III PLC - iShares GBP Corporate Bond ex-Financials UCITS ETF									
Transfers in									
Purchase	198	26,158	422	57,127					
			422	57,127	-	-	620	83,285	82,162
iShares III PLC - iShares GBP Corporate Bond ex-Financials UCITS ETF									
iShares III PLC iShares FTSE UK Gilts 0-5									
Transfers in									
Purchase	195	26,207	96	12,960					
Sale					77	10,365			
			96	12,960	77	10,365	214	28,803	28,578
iShares III PLC iShares FTSE UK Gilts 0-5									
iShares IV Public Limited Company iShares GBP									
Transfers in	112	11,247							
Sale					112	11,270			
			-	-	112	11,270	-	-	-
iShares IV Public Limited Company iShares GBP									
iShares II PLC- iShares J.P. Morgan USD EM Bond UCITS ETF									
Transfers in	5,263	22,601							
Sale			1,994	9,386					
			1,994	9,386	-	-	7,257	31,987	34,228
iShares II PLC- iShares J.P. Morgan USD EM Bond UCITS ETF									
iShares II PLC - iShares US Aggregate Bond UCITS ETF									
Transfers in									
Purchase	4,908	26,289	12,803	68,279					
			12,803	68,279	-	-	17,711	94,569	91,460
iShares II PLC - iShares US Aggregate Bond UCITS ETF									
iShares II PLC - iShares USD High Yield Corp Bond UCITS ETF Shares Hedged GBP ETF									
Transfers in									
Purchase	6,544	29,753	3,283	14,857					
			3,283	14,857	-	-	9,827	44,610	47,924
iShares II PLC - iShares USD High Yield Corp Bond UCITS ETF Shares Hedged GBP ETF									
<u>EQUITIES</u>									
Europe ex UK									
Wienerberger AG									
Transfer in									
Sales					216	4,525			
Purchased	189	2,600	27	482					
			27	482	216	4,525	-	-	-
Wienerberger AG									
Etablissements Franz Colruyt NV									
Purchase			64	2,957					
			64	2,957	-	-	64	2,957	2,768
Etablissements Franz Colruyt NV									

Continued - see next page

Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Credit Suisse)

	Units purchased on set up	Cost of purchases	Units purchased	Cost of purchases	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
Barry Callebaut AG									
Transfer in									
Purchase	1	1,587	1	1,565					
Barry Callebaut AG			1	1,565	-	-	2	3,152	3,275
Givaudan SA									
Transfer in	1	2,685							
Givaudan SA			-	-	-	-	1	2,685	2,816
Baloise Holding AG									
Transfer in									
Sales									
Purchased	22	2,538	11	1,290	5	577			
Baloise Holding AG			11	1,290	5	577	28	3,248	3,485
Nestle SA									
Transfer in									
Sales					9	831			
Purchased	29	2,563	15	1,347					
Nestle SA			15	1,347	9	831	35	3,110	2,834
United Internet AG									
Transfer in									
Purchases	99	2,587	13	436					
Sales					112	3,311			
United Internet AG			13	436	112	3,311	-	-	-
Wirecard AG Shares									
Transfer in	24	2,513							
Sale					24	1,822			
Wirecard AG Shares			-	-	24	1,822	-	-	-
Allianz SE									
Transfer in									
Purchases	18	2,594	6	917					
Sales					2	302			
Allianz SE			6	917	2	302	22	3,218	4,072
Adidas									
Transfer in									
Purchases	13	2,503	5	1,034					
Sales					18	4,086			
Adidas			5	1,034	18	4,086	-	-	-
Carlsberg As									
Purchase			29	3,272					
Carlsberg As			29	3,272	-	-	29	3,272	3,238

Continued - see next page

Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Credit Suisse)

	Units purchased on set up	Cost of purchases	Units purchased	Cost of purchases	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
AP Moeller-Maers A/S									
Purchase			3	3465.17					
Sale					1	1,487			
AP Moeller-Maers A/S			3	3,465	1	1,487	2	2,310	3,376
Vestas Wind Systems As									
Purchase			34	3,886					
Sale					7	921			
Vestas Wind Systems As			34	3,886	7	921	27	3,086	4,027
Gn Great Nordic Limited									
Transfer in									
Purchases	67	2,596	19	833					
Sales					31	1,845			
Gn Great Nordic Limited			19	833	31	1,845	55	2,193	3,147
De Sammensluttede Vognmaend									
Purchase			22	2,918					
De Sammensluttede Vognmaend			22	2,918	-	-	22	2,918	3,137
Novo Nordisk									
Transfer in									
Purchase	51	2,602	24	1,283					
Sale					75	3,743			
Novo Nordisk			24	1,283	75	3,743	-	-	-
L'Oreal									
Transfer in									
Purchase	12	2,596	3	735.22					
Sale					2	508			
L'Oreal			3	735	2	508	13	2,887	3,587
Cie Generale Des Etablissment Michelin SA									
Purchase			28	2,906					
Cie Generale Des Etablissment Michelin SA			28	2,906	-	-	28	2,906	3,086
Schneider Electric SE									
Purchase			45	4,015					
Sale					11	1,076			
Schneider Electric SE			45	4,015	11	1,076	34	3,033	3,807
Vivendi									
Transfer in									
Purchase	141	2,640	48	898					
Sale					42	928			
Vivendi			48	898	42	928	147	2,752	3,507

Continued - see next page

Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Credit Suisse)

	Units purchased on set up	Cost of purchases	Units purchased	Cost of purchases	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
Eiffage SA Shares EUR 8									
Transfer in									
Purchase	40	2,554	5	340	45	3,293			
Sale									
Eiffage SA Shares EUR 8			5	340	45	3,293	-	-	-
Eiffage SA Shares EUR 4									
Purchase			1	73	1	73			
Sale									
Eiffage SA Shares EUR 4			1	73	1	73	-	-	-
SNAM S.p.A. Shares									
Transfer in									
Purchase	786	2,622	190	741	181	728			
Sale									
SNAM S.p.A. Shares			190	741	181	728	795	2,739	3,220
SNAM S.p.A. Rights									
Bonus issue									
SNAM S.p.A. Rights			-	-	-	-	795	-	-
ASM International NV									
Purchase			24	3,274	6	1,061			
Sale									
ASM International NV			24	3,274	6	1,061	18	2,455	3,936
Unilever NV									
Transfer in									
Purchase	63	2,567	31	1,281	94	4,253			
Sale									
Unilever NV			31	1,281	94	4,253	-	-	-
Wolters Kluwer NV									
Transfer in									
Purchase	44	2,571	19	1,172	63	3,729			
Sale									
Wolters Kluwer NV			19	1,172	63	3,729	-	-	-
Ferrari N.V									
Transfer in									
Purchase	20	2,544	8	1,094	28	3,909			
Sale									
Ferrari N.V			8	1,094	28	3,909	-	-	-
Koninklijke Ahold Delhaize NV									
Purchase			182	3,658	48	1,102			
Sale									
Koninklijke Ahold Delhaize NV			182	3,658	48	1,102	134	2,693	2,716

Continued - see next page

Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Credit Suisse)

	Units purchased on set up	Cost of purchases	Units purchased	Cost of purchases	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
Orkla ASA									
Transfer in									
Purchase	362	2,650	197	1,409	141	1,092			
Sale									
Orkla ASA			197	1,409	141	1,092	418	3,035	2,971
International									
iShares II PLC - iShares Listed									
Purchase			3,671	61,562	661	10,785			
Sale					661	10,785			
iShares II PLC - iShares Listed			3,671	61,562	661	10,785	3,010	51,209	58,951
Federated Hermes Investment Funds									
Transfer in									
Purchase	20,802	38,706	8,917	19,343	4,738	12,238			
Sale					4,738	12,238			
Federated Hermes Investment Funds			8,917	19,343	4,738	12,238	24,981	48,795	67,471
Vanguard Funds PLC - Vanguard S&P									
Transfer in									
Purchase	1,336	57,637	830	39,851	162	8,190			
Sale					162	8,190			
Vanguard Funds PLC - Vanguard S&P			830	39,851	162	8,190	2,004	90,331	110,035
Vanguard Investment Series PLC									
Transfer in									
Purchase	147	36,305	51	14,050	57	16,769			
Sale					57	16,769			
Vanguard Investment Series PLC			51	14,050	57	16,769	141	37,036	45,658
iShares VII PLC - iShares MSCI EM Asia UCITS ETF									
Purchase			153	20,707					
Sale					153	22,667			
iShares VII PLC - iShares MSCI EM Asia UCITS ETF			153	20,707	153	22,667	-	-	-
iShares VI PLC - iShares Edge S&P 500 Minimum Volatility UCITS ETF									
Transfer in									
Purchase	1,281	57,513	963	46,050	106	5,197			
Sale					106	5,197			
iShares VI PLC - iShares Edge S&P 500 Minimum Volatility UCITS ETF			963	46,050	106	5,197	2,138	98,740	109,950
Vanguard Funds PLC - Vanguard FTSE									
Transfer in									
Purchase	782	16,789	386	9,058	-	-			
Vanguard Funds PLC - Vanguard FTSE			386	9,058	-	-	1,168	25,847	30,758
Legg Mason Global Funds PLC									
Transfer in									
Purchase	1,745	18,410	811	9,139	247	3,050			
Sale					247	3,050			
Legg Mason Global Funds PLC			811	9,139	247	3,050	2,309	24,887	27,569

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Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Credit Suisse)

	Units purchased on set up	Cost of purchases	Units purchased	Cost of purchases	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
SSgA SPDR ETFs EUROPE II PLC - SPDR									
Purchase			1,416	53,119					
Sale					249	10,726			
SSgA SPDR ETFs EUROPE II PLC - SPDR			1,416	53,119	249	10,726	1,167	43,779	52,498
Investec Global Strategy Fund SICAV									
Transfer in									
Purchase	691	11,126	661	14,209					
Sale					194	4,777			
Investec Global Strategy Fund SICAV			661	14,209	194	4,777	1,158	21,700	29,965
Plus500 LTD Shares ILS 0.01									
Purchase			298	3,765					
Sale					129	2,033			
Plus500 LTD Shares ILS 0.01			298	3,765	129	2,033	169	2,135	2,385
UK									
Ashtead Group PLC									
Transfer in									
Purchase	146	2,631	6	164					
Sale					59	1,675			
Ashtead Group PLC			6	164	59	1,675	93	1,710	4,160
Balfour Beatty PLC									
Purchase			1,516	3,841					
Sale					386	889			
Balfour Beatty PLC			1,516	3,841	386	889	1,130	2,863	3,374
Diploma PLC									
Transfer in									
Purchase	162	2,618	53	978					
Sale					95	2,109			
Diploma PLC			53	978	95	2,109	120	2,007	3,115
Diageo PLC									
Transfer in									
Purchase	98	2,631	47	1,323					
Sale					42	1,129			
Diageo PLC			47	1,323	42	1,129	103	2,809	3,097
Worldwide Healthcare Trust PLC									
Transfer in									
Purchase	345	11,323	464	16,563					
Worldwide Healthcare Trust PLC			464	16,563	-	-	809	27,886	30,135
Spirent Communications PLC									
Transfer in									
Purchase	1,146	2,659	451	1,118					
Sale					649	1,875			
Spirent Communications PLC			451	1,118	649	1,875	948	2,243	2,260

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Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Credit Suisse)

	Units purchased on set up	Cost of purchases	Units purchased	Cost of purchases	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
Howden Joinery Group PLC									
Transfer in									
Purchase	498	2,632	236	1,294	272	1,660			
Sale									
Howden Joinery Group PLC			236	1,294	272	1,660	462	2,471	3,444
Rio Tinto PLC									
Transfer in									
Purchase	70	2,633	15	700	30	1,408			
Sale									
Rio Tinto PLC			15	700	30	1,408	55	2,157	3,014
Close Brothers Group PLC									
Purchase			161	2,535					
Close Brothers Group PLC			161	2,535	-	-	161	2,535	2,513
Tesco PLC									
Reverse split out					1,156	2,681			
Transfer in									
Purchase	1,112	2,617	745	1,690	701	1,496			
Sale									
Tesco PLC			745	1,690	1,857	4,177	-	-	-
Ultra Electronics Holdings Plc									
Transfer in									
Purchase	137	2,655	65	1,285	77	1,622			
Sale									
Ultra Electronics Holdings Plc			65	1,285	77	1,622	125	2,438	2,603
Smith & Nephew PLC									
Transfer in									
Purchase	167	2,569	91	1,447	258	3,958			
Sale									
Smith & Nephew PLC			91	1,447	258	3,958	-	-	-
Burberry Group PLC									
Transfer in									
Purchase	179	2,591	70	1,051	79	1,246			
Sale									
Burberry Group PLC			70	1,051	79	1,246	170	2,486	3,277
Next Group Plc									
Transfer in									
Purchase	57		26	1,209	40	2,478			
Sale		2,592			40	2,478			
Next Group Plc			26	1,209	40	2,478	43	1,969	3,489
The Berkeley Group Holdings PLC									
Transfer in									
Purchase	66	2,627	23	973	25	1,106			
Sale									
The Berkeley Group Holdings PLC			23	973	25	1,106	64	2,589	2,897

Continued - see next page

Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Credit Suisse)

		Units purchased on set up	Cost of purchases	Units purchased	Cost of purchases	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
ITV PLC										
	Transfer in	3,820	2,640							
	Sale					3,820	2,721			
ITV PLC				-	-	3,820	2,721	-	-	-
Hikma Pharmaceuticals Plc										
	Purchase			168	4,015					
	Sale					65	1,710			
Hikma Pharmaceuticals Plc				168	4,015	65	1,710	103	2,462	2,389
Experian PLC										
	Purchase			140	3,444					
	Sale					140	3,850			
Experian PLC				140	3,444	140	3,850	-	-	-
RELX PLC										
	Transfer in									
	Purchase	142	2,620	75	1,399					
	Sale					217	3,728			
RELX PLC				75	1,399	217	3,728	-	-	-
Pets at Home Group Plc										
	Transfer in									
	Purchase	1,039	2,682	686	1,658					
	Sale					877	3,459			
Pets at Home Group Plc				686	1,658	877	3,459	848	2,134	3,562
Rightmove PLC										
	Transfer in									
	Purchase	543	2,626	179	994					
	Sale					297	1,977			
Rightmove PLC				179	994	297	1,977	425	2,131	2,531
Tesco PLC										
	Reverse split in			912	2,681					
Tesco PLC				912	2,681	-	-	912	2,681	2,079
Computacenter PLC										
	Transfer in									
	Purchase	179	2,640	64	1,060					
	Sale					132	3,025			
Computacenter PLC				64	1,060	132	3,025	111	1,690	2,704
Auto Trader Group PLC										
	Transfer in									
	Sale	594	2,630			594	2,685			
Auto Trader Group PLC				-	-	594	2,685	-	-	-
JD Sports Fashion PLC										
	Transfer in									
	Purchase	535	2,566	68	446					
	Sale					277	2,205			
JD Sports Fashion PLC				68	446	277	2,205	326	1,629	2,771

Continued - see next page

Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Credit Suisse)

	Units purchased on set up	Cost of purchases	Units purchased	Cost of purchases	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
3i Infrastructure PLC									
Transfer in									
Purchase	11,811	29,641	3,491	9,786	1,359	4,053			
Sale									
3i Infrastructure PLC			3,491	9,786	1,359	4,053	13,943	35,926	41,341
Linde PLC									
Transfer in									
Purchase	17	2,500	5	849	5	906			
Sale									
Linde PLC			5	849	5	906	17	2,588	3,440
Ferguson PLC									
Purchase			56	3,936	21	1,687			
Sale									
Ferguson PLC			56	3,936	21	1,687	35	2,460	3,131
ALTERNATIVE INVESTMENTS									
Commodities and precious metals									
WisdomTree Hedged Metal Securities Limited									
Purchase			5,909	61,756					
WisdomTree Hedged Metal Securities Limited			5,909	61,756	-	-	5,909	61,756	55,685
Real Estate									
Empiric Student Property PLC									
Transfer in									
Purchase	19,509	12,765	13,045	7,732	32,554	19,098			
Sale									
Empiric Student Property PLC			13,045	7,732	32,554	19,098	-	-	-
Primary Health Properties PLC									
Transfer in									
Purchase	8,042	12,624	4,384	6,693	12,426	18,590			
Sale									
Primary Health Properties PLC			4,384	6,693	12,426	18,590	-	-	-
M&G Property Portfolio Shares Class R - Transferred from Coutts		-	-	-	-	-	494	4,538	4,538
M&G Property Portfolio Shares Class R			-	-	-	-	494	4,538	4,538
GRAND TOTAL		612,755		680,942		282,215		1,039,975	1,155,939

Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Coutts)

BONDS / FIXED INTEREST

Global

Bluebay Emerging Market Local Currency Bond
Sale

Bluebay Emerging Market Local Currency Bond

Pimco Funds: Global Investors Series Plc Shs

Pimco Funds: Global Investors Series Plc Shs

Pimco Funds: Global Investors Series Plc Institutional Shares UK Corporate Bond
Sale

Pimco Funds: Global Investors Series Plc Institutional Shares UK Corporate Bond

Pimco Funds: Global Investors Series Plc Shares Institutional Class GBP

Purchase

Pimco Funds: Global Investors Series Plc Shares Institutional Class GBP

Equator UK Sovereign Bond Index Fund
Sale

Equator UK Sovereign Bond Index Fund

Invesco Markets II Plc Shares Hedged
Sale

Purchase

Invesco Markets II Plc Shares Hedged

Neuberger Berman Investment Funds Plc
Purchase

Sale

Neuberger Berman Investment Funds Plc

Barings Umbrella Fund Plc Shares GBP

Purchase

Barings Umbrella Fund Plc Shares GBP

Vontobel Fund SICAV Shares
Sale

Vontobel Fund SICAV Shares

	Units b/fwd	Book Value b/fwd	Market Value b/fwd	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
				119.536	10,869			
	119.536	12,578	10,304	119.536	10,869	-	-	-
				1,027.603	11,304			
	1,027.603	12,549	11,006	1,027.603	11,304	-	-	-
				2,653.530	26,774			
	2,653.530	26,809	26,509	2,653.530	26,774	-	-	-
				1,825.554	23,623			
	1,825.554	25,720	23,477	1,825.554	23,623	-	-	-
				25,205.475	28,492			
	25,205.475	25,599	28,470	25,205.475	28,492	-	-	-
				1,827.000	82,970			
	1,827.000	74,355	83,572	1,827.000	82,970	-	-	-
				2,684.975	23,198			
	2,684.975	25,735	22,849	2,684.975	23,198	-	-	-
				121.566	10,603			
	121.566	12,787	10,056	121.566	10,603	-	-	-
				319.765	26,067			
	319.765	33,716	26,019	319.765	26,067	-	-	-

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Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Coutts)

EQUITIES

North America

Equator US Equity USD Class C
Sale
Equator US Equity USD Class C

Units b/fwd	Book Value b/fwd	Market Value b/fwd	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
			276,790.439	258,019			
276,790.439	241,047	244,694	276,790.439	258,019	-	-	-

Europe ex UK

Baring Europe Select Trusts GBP
Sale
Baring Europe

			448.600	16,091			
448.600	17,846	15,109	448.600	16,091	-	-	-

BlackRock Index Selection Fund Units
Sale

			4,112.610	32,740			
4,112.610	37,987	30,911	4,112.610	32,740	-	-	-

United Kingdom

Coutts Multi Asset UK Growth Fund Class C - Distributing
Sale
Coutts Multi Asset UK Growth Fund Class C - Distributing

			135,615.960	143,550			
135,615.959	135,117	136,891	135,615.960	143,550	-	-	-

Equator UK Equity Class C Distributing
Sale
Equator UK Equity Class C Distributing

			300,125.650	246,733			
300,125.647	225,160	233,348	300,125.650	246,733	-	-	-

Japan

JPMorgan Fund ICVC Shares Class
Sale
JPMorgan Fund ICVC Shares Class

			6,850.496	19,394			
6,850.496	16,380	18,661	6,850.496	19,394	-	-	-

Pacific Basin ex Japan

Fidelity Asian Smaller Companies
Sale
Fidelity Asian Smaller Companies

			1,269.810	7,069			
1,269.810	9,010	6,815	1,269.810	7,069	-	-	-

Schroder International Selection Fund
Sale
Schroder International Selection Fund

			34.890	11,188			
34.890	12,693	10,855	34.890	11,188	-	-	-

Continued - see next page

Pamela Barlow Charitable Trust - Year ended 5 April 2021
Investment Schedule (Coutts)

	Units b/fwd	Book Value b/fwd	Market Value b/fwd	Units disposed	Proceeds	Units c/fwd	Book Value c/fwd	Market value c/fwd
Global Emerging Markets								
Investec Global Strategy Fund SICAV Purchase				630.305	13,148			
Investec Global Strategy Fund SICAV	630.305	12,732	12,764	630.305	13,148	-	-	-
T.Rowe Price Funds SICAV Sale				1,914.410	17,249			
T.Rowe Price Funds SICAV	1,914.410	19,254	16,751	1,914.410	17,249	-	-	-
Vanguard Investment Series Plc Sale				132.650	14,307			
Vanguard Investment Series Plc	132.650	16,708	13,632	132.650	14,307	-	-	-
Thermatic								
Capital Group New Perspective Fund Sale				2,795.801	29,384			
Capital Group New Perspective Fund	2,795.801	25,587	27,258	2,795.801	29,384	-	-	-
PROPERTY (Commerical)								
M&G Property Portfolio Shares Class R	493.563	6,106	4,975	Units transferred directly to Credit Suisse		-	-	-
GRAND TOTAL		1,025,475	1,014,926		1,052,771		-	-