

THE GEMMA CLASSICAL MUSIC TRUST

England & Wales · Charity number 1121090

Details

Status Registered

Legal form Trust

Registered 2007-10-05

Register [View on the Charity Commission register](#)

Contact

Address KILLIK & CO
Crown House
Crown Street
Ipswich
IP1 3HS

Phone 02073370500

Email trusts@killik.com

Website www.gemmatrust.com

Activities

Objects: THE TRUSTEES SHALL STAND POSSESSED OF THE TRUST FUND AND THE INCOME THEREOF TO APPLY THE SAME, BY SUCH CHARITABLE MEANS AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE, TO PROMOTE FOR SUCH GENERAL CHARITABLE PURPOSES THE FURTHER EDUCATION AND EXPERIENCE OF CLASSICAL MUSICIANS BY ENABLING THEM TO PRESENT THEIR WORK TO A WIDER PUBLIC AUDIENCE WHICH IN TURN WILL ALSO BENEFIT THROUGH HEARING ARTISTS AND THEIR MUSIC PREVIOUSLY UNKNOWN TO THIS PUBLIC.

Activities: DONATIONS TO SUPPORT UP AND COMING MUSICIANS

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-21	£37,879	£46,227	-	-
2023-08-21	£39,205	£33,122	-	-
2022-08-21	£14,300	£44,468	-	-
2021-08-21	£17,795	£133,472	-	-
2020-08-21	£19,219	£9,963	-	-

Trustees

Name	Role	Appointed
CAROLINE MARY LANGLEY BA BARCH		
Dr ALISON WEIGHTMAN		
Jennifer Susan Howell		2014-06-12
KILLIK & CO TRUSTEE LIMITED		

THE GEMMA CLASSICAL MUSIC TRUST

England & Wales - Charity number 1121090

Accounts

THE GEMMA CLASSICAL MUSIC TRUST

ANNUAL REPORT YEAR ENDED 21 AUGUST 2024

CHARITY INFORMATION

TRUSTEES:

Killik & Co Trustee Limited

46 Grosvenor Street

Mayfair

London W1K 3HN

Dr Alison Lesley Weightman

Old Bank House

Porthycarne Street

Usk

Monmouthshire NP15 1RY

Caroline Mary Langley

14 Feltham Avenue

East Molesey

Surrey KT8 9BL

Jennifer Susan Howell

18 Victoria Park West

Cardiff

CF15 1EZ

OFFICES: Killik & Co Trustees Limited
Crown House
Crown Street
Ipswich
Suffolk IP1 3HS

INVESTMENT MANAGERS: Killik & Co
46 Grosvenor Street
Mayfair
London W1K 3HN

BANKERS: Bank of Scotland
11 Earl Grey Street
Edinburgh EH3 9BH

INDEPENDENT EXAMINER Killik & Co
Crown House
Crown Street
Ipswich
Suffolk IP1 3HS

REGISTERED CHARITY NUMBER 1121090

THE GEMMA CLASSICAL MUSIC TRUST

TRUSTEE'S REPORT YEAR ENDED 21 AUGUST 2024

CONSTITUTION AND OBJECTIVES OF THE TRUST

The GEMMA Classical Music Trust is registered with the Charity Commission for England and Wales and constituted by Deed of Trust dated 21 August 2007. Under its terms the Trust is to further the education and experience of classical musicians by enabling them to present their work to a wider public audience which in turn will also benefit through hearing artists and their music previously unknown to this public.

FURTHERANCE OF THE OBJECTIVES OF THE TRUST

The Trustees are pleased to report that during the year they have donated £5,500.00 in accordance with the Charity's objectives as above.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

The Charities Act 1992 and 1993 require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to do so.
- Act in accordance with the Charity's constitution and rules.

The Trustees are responsible under Trust Law to ensure the propriety of transactions and for keeping adequate accounting records to enable them to ensure that the financial statements comply with the Charities Act 1992 and 1993. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

THE GEMMA CLASSICAL MUSIC TRUST

TRUSTEES' REPORT (CONTINUED)

YEAR ENDED 21 AUGUST 2024

RISK REVIEW

The Trustees have assessed the major risks to which the Charity is exposed in particular those related to operations and finances of The Trust and are satisfied that systems are in place to mitigate our exposure to major risks.

RESERVES AND INVESTMENT POLICY

The Trustees' policy is to maintain reserves such that income generated is sufficient to meet the running costs and secure the long term existence of the Charity.

On behalf of the Trustees

Killik & Co Trustees Ltd

(Authorised Official)

The Gemma Classical Music Trust

Trust Accounts
For The Year to 21st August 2024

The Gemma Classical Music Trust

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The Gemma Classical Music Trust

Balance Sheet
As At 21st August 2024

	£
Brought Forward from Capital Account	152,593.23
Brought Forward from Income Account	4,199.38
	<hr/>
	£156,792.61
	<hr/> <hr/>

Represented By:

Killik & Co - Investments	135,100.60
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Cash Balances

Bank of Scotland as at 21 August 2024	1,121.17	
Platform Securities LLP as at 21 August 2024 KX489P4	2,242.24	
Platform Securities LLP as at 21 August 2024 KX489T4	0.00	
Platform Securities LLP as at 21 August 2024 KX489G4	2,045.77	
Platform Securities LLP as at 21 August 2024 KX489Z4	11,572.37	
Platform Securities LLP as at 21 August 2024 KX489W4	4,710.46	21,692.01
	<hr/>	
		£156,792.61
		<hr/> <hr/>

The Gemma Classical Music Trust

Capital Account
For The Year to 21st August 2024

	£	£
Killik & Co - Investments		116,177.49
Cash Balances b/f		
Bank of Scotland	1,116.12	
Platform Securities LLP KX489P4	1,008.74	
Platform Securities LLP KX489T4	213.88	
Platform Securities LLP KX489G4	20,701.03	
Platform Securities LLP KX489Z4	<u>7,000.00</u>	30,039.77
		<hr/>
		146,217.26
Sale of Investments		29,108.58
Capital Repayments		221.34
Unrealised Gain on Investments		18,923.11
		<hr/>
		194,470.29
Less:		
Killik & Co Investment Management Fees		1,845.86
Purchase of Investments		29,831.20
Killik & Co - BACS Donations		10,200.00
		<hr/>
Carried forward to Balance Sheet		£152,593.23
		<hr/> <hr/>

The Gemma Classical Music Trust

Income Account
For The Year to 21st August 2024

		£	£
Cash Balances b/f			
Platform Securities LLP	KX489P4	3,820.31	
Platform Securities LLP	KX489T4	1,285.19	
Platform Securities LLP	KX489G4	0.00	
Platform Securities LLP	KX489Z4	0.00	
Platform Securities LLP	KX489X4	<u>0.00</u>	5,105.50
Killik & Co			
KX489P4 - Interest & Dividends		1,345.23	
KX489T4 - Interest & Dividends		52.30	
KX489G4 - Interest & Dividends		1,332.90	
KX489Z4 - Interest & Dividends		22.37	
KX489W4 - Interest & Dividends		<u>686.03</u>	3,438.83
Bank Interest			
Bank of Scotland			5.05
Charitable Donations			4,350.00
			<u>£4,199.38</u>
Carried forward to Balance Sheet as at 5th April 2021 (Page 3)			<u><u>£4,199.38</u></u>

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
For The Year to 21st August 2024

On hand as at 21/08/23			Movements During The Year			On hand as at 21/08/24	
No.	Holding	M/Value £	No.	Purchases £	Sales £	No.	M/Value £
KX489G4							
2,000	KREDITANSTALT FUR WIEDERAUFBAU 0.875% GTD SNR NTS 18/07/24 GBP1000'REGS	1,917.47	2,000		2,000.00		
1,000	Aviva 4.375% FRN LT2 12/09/49 Gbp	-	1000	925.90		1000	957
2,000	Barclays Plc 8.407%-FRN LT2 14/11/2032 Gbp1000 '26	-	2,000.00	2,164.66		2,000.00	2,260
2,000	BAT International Finance Plc 6% Gtd Snr EMTN 24/11/2024	1,755.76				2,000	2,159
2,000	BP Capital Markets Plc 4.25%-FRN Gtd Sub Perp	1,774.38				2,000	1,931
2,000	FirstGroup 6.875% Gtd Snr Bds 18/09/24 Gbp50000	-	2,000.00	2,132.88		2,000.00	2,125
2,000	Glencore 3.125% Gtd Snr 26/03/26 Gbp	-	2,000.00	1,885.96		2,000.00	1,975
2,000	Heathrow Funding Ltd 2.625% Snr Sec Bds 16/03/2024	-	2,000.00	1,692.24		2,000.00	1,853
1,000	Marks & Spencer Plc 3.75% Snr EMTN 19/05/2026 Gbp	-	1,000.00	979.70		1,000.00	993
	FORD MOTOR GROUP	-	2,000.00	1,939.41	2,000.00		
2,000	Nationwide Building Society 6.178%-FRN Snr NPF 07/11/2024	-	2,000.00	2,043.82		2,000.00	2,138
2,000	NatWest Group Plc 3.622%-FRN LT2 14/08/2030 Gbp	-	2,000.00	1,868.55		2,000.00	1,989
2,000	NGG Finance 5.625%-FRN 18/06/2073 Gbp	-	2,000.00	1,942.90		2,000.00	2,015
1,000	Phoenix Group Holdings 6.625% Gtd Sub 18/12/2025	-	1,000.00	1,007.00		2,000.00	1,053

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
For The Year to 21st August 2024

<u>On hand as at 21/08/23</u>			<u>Movements During The Year</u>			<u>On hand as at 21/08/24</u>	
<u>No.</u>	<u>Holding</u>	<u>M/Value</u>	<u>No.</u>	<u>Purchases</u>	<u>Sales</u>	<u>No.</u>	<u>M/Value</u>
		<u>£</u>		<u>£</u>	<u>£</u>		<u>£</u>
2,000	SSE Plc 3.74%-FRN Sub Perp Gbp100000	1,821.64				1,000.00	1,974
2,000	Tesco Corporate Treasury 5.5% Gtd Snr 27/02/2035 G	1,811.91				2,000	2,075
2,000	United Kingdom (Government of) 1.125% Snr 31/01/2	-	2,000.00	1,307.04		2,000	1,348
2,000	Whitbread 3.375% Gtd Snr Bds 16/10/2025 Gbp10000	-	2,000.00	1,938.83		2,000	2,011
2,000	Zurich Finance 5.125%-FRN Gtd Sub EMTN 23/11/205	-	2,000.00	1,796.30		2,000	1,967
KX489P4							
1	ADYEN NV EURO.01	681.28	1		1,001.90	-	-
11	AIRBNB INC COM USD0.0001 CL A	1,069.26	11		1,103.81	-	-
19	ALPHABET INC CAP USD0.001 CL C	1,920.04				19	2,432.50
18	AMAZON COM INC COM USD0.01	1,900.34				18	2,476.00
30	AMERICAN WATER WORKS COMPANY INC COM USD0.01	3,234.03	10		970.08	20	2,150.09
4	ASML HOLDING NV EURO.09	2,049.56	2		1,424.35	2	1,437.08
1,003	BP ORD USD0.25	4,797.35	437		2,046.85	566	2,435.92
30	CANADIAN PAC KANS CITY LTD COM NPV	1,841.04				30	1,828.96
12	CME GROUP INC COM USD0.01	1,906.03				12	1,919.25

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
For The Year to 21st August 2024

On hand as at 21/08/23			Movements During The Year			On hand as at 21/08/24	
No.	Holding	M/Value	No.	Purchases	Sales	No.	M/Value
		£		£	£		£
4	COSTCO WHOLESALE CORP COM USD0.01	1,703.10				4	2,692.81
17	DANAHER CORP COM USD0.01	3,335.56	5		978.82	12	2,484.64
126	DEUTSCHE TELEKOM AG NPV(REGD)	2,064.58	126		2,567.26	-	-
18	ECOLAB INC COM STK USD1	2,546.46	9		1,440.18	9	1,694.32
70	EXPERIAN PLC ORD USD0.10	1,874.60				70	2,546.25
65	FREEPOR-T-MCMORAN INC COM USD0.10	1,973.44				65	2,178.74
-	INTL BUSINESS MCHN	-	11	1,597.79		11	1,656.84
6	INTUIT INC COM USD0.01	2,296.09	2		1,016.31	4	2,048.30
18	JPMORGAN CHASE & CO. COM USD1.00	2,109.97				18	2,950.23
5	KEYENCE CORP NPV	1,587.68				5	1,834.33
7	LINDE PLC COM EURO.001	2,072.42				7	2,468.41
15	MICROSOFT CORP COM USD0.00000625	3,785.34	3		942.43	12	3,887.13
34	NESTLE SA CHF0.10 (REGD)	3,161.46	11		980.38	23	1,845.65
48	NEXTERA ENERGY INC COM USD0.01	2,524.56				48	2,919.73
-	NVIDIA CORP	-	17	1,446.02		17	1,667.98

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
For The Year to 21st August 2024

On hand as at 21/08/23			Movements During The Year			On hand as at 21/08/24	
No.	Holding	M/Value	No.	Purchases	Sales	No.	M/Value
		£		£	£		£
28.00	ORSTED A/S DKK10	1,697.58				28	1,193.34
-	RELX PLC	-	48	1,571.66		48	1,696.56
50.00	RIO TINTO ORD GBP0.10	2,308.75				50	2,417.75
11.00	SALESFORCE INC COM USD0.001	1,803.47	4		910.26	7	1,395.66
86.00	SHELL PLC ORD EURO.07	2,037.77				86	2,337.91
15	SPOTIFY TECHNOLOGY S.A. COM EURO.000625 (NY LISTING)	1,558.86	15		2,838.67	-	-
201	SSE PLC GBP0.50	3,151.68	65		1,048.42	136	2,533.68
8	THERMO FISHER SCIENTIFIC INC COM USD1	3,340.15	2		864.82	6	2,795.27
40	TJX COS INC COM STK USD1	2,810.66	13		1,006.32	27	2,478.79
8	UNITEDHEALTH GROUP INC COM STK USD0.01	3,121.19	2		825.53	6	2,649.53
-	UNIVERSAL MSIC GROUP	-	68	1,590.54		68	1,317.27
10	VISA INC COM STK USD0.0001 'A'	1,878.24				10	2,048.73
82	VONOVIA SE NPV	1,350.38				82	2,085.24
24	WALT DISNEY COMPANY (THE) COM DISNEY USD0.01	1,616.12				24	1,662.72

KX489W4

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
For The Year to 21st August 2024

On hand as at 21/08/23			Movements During The Year			On hand as at 21/08/24	
No.	Holding	M/Value	No.	Purchases	Sales	No.	M/Value
		£		£	£		£
520	BH MACRO LTD ORD NPV (GBP)	1,804.40				520	1,929.20
39	CG PORTFOLIO FUND PLC CG ABSOLUTE RETURN M GBP DIS	5,098.48				39	5,411.37
1,321	CORDIANT DIGITAL INFRASTRUCTURE LTD ORD NPV	953.76				1,321	1,017.17
133	ENNISMORE SMALLER COMPANIES PLC ENNISMORE GLOBAL EQUITY A GBP	1,734.26				133	1,966.03
1,542	FRANKLIN TEMPLETON FUNDS FTF CLEARBRIDGE GBL INFRSTR INC W GBPDIS	1,782.79				1,542	1,879.95
1,630	HIPGNOSIS SONGS FUND LTD ORD NPV	1,242.06	1,630.00		1,664.64	-	-
850	INTERNATIONAL PUBLIC PARTNERSHIP ORD GBP0.0001	1,045.50				850	1,099.05
12	INVESCO PHYSICAL MARKETS SECURED GOLD LKD NTS 31/12/2100 USD	1,716.13				12	2,217.53
935	LONDONMETRIC PROPERTY PLC ORD GBP0.10	1,589.50				935	1,891.51
8	LUMYNA-MARSHALL WACE UCITS SICAV LUMYNA-MW TOPS	2,372.00				8	2,634.14
1,290	MI TWENTYFOUR INVESTMENT FUNDS MI TWENTYFOUR MONUMENT BOND L DIS	1,353.62				1,290	1,396.95
10	PGIM FUNDS PLC WADHWANI KEYNES SYSTM ABS RTN I GBP HGD	1,169.23	10		1,188.42	-	-
1,010	SDCL ENERGY EFFICIENCY INC TST PLC ORD GBP0.01	710.03				1,010	648.93
985	TRITAX BIG BOX REIT PLC ORD GBP0.01	1,300.20				985	1,593.24
2,270	TROJAN INVESTMENT FUNDS TROJAN X DIS	2,794.33				2,270	2,973.21

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
For The Year to 21st August 2024

On hand as at 21/08/23			Movements During The Year			On hand as at 21/08/24	
No.	Holding	M/Value	No.	Purchases	Sales	No.	M/Value
		£		£	£		£
1,010	TWENTYFOUR INCOME FUND LTD ORD RED GBP0.01	994.85				1,010	1,061.51
16	WINTON UCITS FUNDS ICAV WINTON TREND UCITS I GBP ACC	2,326.15				16	2,391.05
		<hr/>		<hr/>	<hr/>		<hr/>
		£116,177.49		£29,831.20	£28,819.45		£135,100.60
		<hr/> <hr/>		<hr/> <hr/>	<hr/> <hr/>		<hr/> <hr/>

Independent examiner's report to the trustees of

The GEMMA Classical Music Trust

I report on the accounts of the Trust for the year ended 21 August 2024, which are set out on pages 1 to 2.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met: or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Name: Robson Langley

Address: Killik & Co LLP, Crown House, Crown Street, Ipswich, Suffolk, IP1 3HS

Date: 29 July 2025

THE GEMMA CLASSICAL MUSIC TRUST

England & Wales - Charity number 1121090

Accounts

The Gemma Classical Music Trust

Trust Accounts
for the Year to 21st August 2023

The Gemma Classical Music Trust

Annual Report for the year ended 21 August 2023

Charity Information

Trustees

Killik & Co Trustee Limited
46 Grosvenor Street
Mayfair
London W1K 3HN

Dr Alison Lesley Weightman
Old Bank House
Porthycarne Street
Usk
Monmouthshire NP15 1RY

Caroline Mary Langley
14 Feltham Avenue
East Molesey
Surrey KT8 9BL

Jennifer Susan Howell
18 Victoria Park West
Cardiff
CF15 1EZ

Offices

Killik & Co Trustees Limited
Crown House
Crown Street
Ipswich
Suffolk IP1 3HS

Investment Manager

Killik & Co
46 Grosvenor Street
Mayfair
London W1K 3HN

Bankers

Bank of Scotland
11 Earl Grey Street
Edinburgh EH3 9BH

Independent Examiner

Killik & Co
Crown House
Crown Street
Ipswich
Suffolk IP1 3HS

Registered Charity Number

1121090

The Gemma Classical Music Trust

The Trustees' Report for the year ended 21 August 2023

Constitution and Objectives of the Trust

The GEMMA Classical Music Trust is registered with the Charity Commission for England and Wales and constituted by Deed of Trust dated 21st August 2007. Under its terms the Trust is to further the education and experience of classical musicians by enabling them to present their work to a wider public audience which in turn will also benefit through hearing artists and their music previously unknown to this public.

Furtherance of the Objectives of the Trust

The Trustees are pleased to report that during the year they have donated £18,600.00 in accordance with the Charity's objectives as above.

Statement of the Trustees' Responsibilities

The Charities Act 1992 and 1993 require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. Prepare the financial statements on the going concern basis unless it is inappropriate to do so.
4. Act in accordance with the Charity's constitution and rules.

The Trustees are responsible under Trust Law to ensure the propriety of transactions and for keeping adequate accounting records to enable them to ensure that the financial statements comply with the Charities Act 1992 and 1993. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Risk Review

The Trustees have assessed the major risks to which the Charity is exposed in particular those related to operations and finances of The Trust and are satisfied that systems are in place to mitigate our exposure to major risks.

Reserves and Investment Policy

The Trustees' policy is to maintain reserves such that income generated is sufficient to meet the running costs and to secure the long term existence of the Charity.

On behalf of the Trustees

(Authorised Official)

The Gemma Classical Music Trust

Balance Sheet
as at 21st August 2023

	Page	£	£
Investments (as per Schedule) (Market Value of Investments as at 21st August 2023 £116,177.49)	7-12		
Brought Forward from Capital Account	5		32,574.96
Brought Forward from Income Account	6		2,570.31
			<hr/>
			£35,145.27
			<hr/> <hr/>
Represented By:			
Investments (as per Schedule) (Market Value of Investments as at 21st August 2023 £116,177.49)	7-12		
Cash Balances as at 21st August 2023			
Bank of Scotland		1,116.12	
Platform Securities LLP - KX489G4		20,701.03	
Platform Securities LLP - KX489P4		4,829.05	
Platform Securities LLP - KX489T4		1,499.07	
Platform Securities LLP - KX489Z4		7,000.00	
		<hr/>	<hr/>
			35,145.27
			£35,145.27
			<hr/> <hr/>

The Gemma Classical Music Trust

Capital Account
for the Year to 21st August 2023

	Page	£	£
Cash Balances brought forward as at 22nd August 2022			
Bank of Scotland		18,411.02	
Platform Securities LLP	KX489P4	9,977.64	
Platform Securities LLP	KX489T4	674.50	
Platform Securities LLP	KX489G4	-	
Platform Securities LLP	KX489Z4	-	29,063.16
Killik & Co Investments			
Sale of Investments	12	33,540.21	
Capital Repayments		188.45	
Cheque received from Mr J G & Mrs C S Hillaby		20.00	
Sale of Japanese Yen		107.63	
Sale of Swiss Currency		2,779.48	36,635.77
		<u> </u>	<u>65,698.93</u>
Less:			
Killik & Co Investments			
Purchase of Investments	12	11,306.81	
Purchase of US Dollar		1,140.17	
BACS transfer to Joanna Gill		1,000.00	13,446.98
		<u> </u>	
Bank of Scotland			
Claire Inglesham	Cheque - 010341	750.00	
Sally Richardson	Cheque - 010344	700.00	
Maggini String Quartet - Michael Kazunah	Cheque - 010345	2,800.00	
Open House Music - Rachel Chaplin	Cheque - 010347	900.00	
Michael Bochman	Cheque - 010354	750.00	
Jessie Ann Richardson	Cheque - 010349	750.00	
The Linarol Consort - John Brain	Cheque - 010359	3,000.00	
Cardiff Winds - Meyrick Alexander	Cheque - 010360	1,500.00	
Sarah Newbold	Cheque - 010363	300.00	
Katherine Thomas	Cheque - 010362	300.00	
Michael Bochman	Cheque - 010364	1,800.00	
Leon Bosch	Cheque - 010365	1,000.00	
Patrick Allies	Cheque - 010366	850.00	
Martin Outram	Cheque - 010368	400.00	
Sarah Newbold	Cheque - 010367	400.00	
I R M Barford	Cheque - 010369	400.00	
Jonathan Acton	Cheque - 010371	1,000.00	17,600.00
		<u> </u>	
Killik & Co Investment Management Fees			
Fees to 31/08/2022		526.41	
Fees to 30/11/2022		517.88	
Fees to 28/02/2023		516.50	
Fees to 31/05/2023		516.20	2,076.99
		<u> </u>	<u> </u>
Carried forward to Balance Sheet as at 21st August 2023	4		£32,574.96
			<u> </u>

The Gemma Classical Music Trust

Income Account
for the Year to 21st August 2023

	Page	£	£
Killik & Co (<i>See Appendix I</i>)	15		
KX489P4 - Interest & Dividends		1,579.00	
KX489T4 - Interest & Dividends		<u>686.21</u>	2,265.21
Bank Interest			
Bank of Scotland			<u>305.10</u>
Carried forward to Balance Sheet as at 21st August 2023	4		<u><u>£2,570.31</u></u>

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

On hand as at 21/08/22			Movements During The Year			On hand as at 21/08/23	
No.	Holding	M/Value £	No.	Purchases £	Sales £	No.	M/Value £
KX489G4							
	B.A.T.INTERNATIONAL FINANCE	-	2,000	1,856.92		2,000	1,755.76
-	6% GTD SNR EMTN 24/11/2034 GBP50000 '37'						
	BP CAPITAL MARKETS PLC	-	2,000	1,790.67		2,000	1,774.38
-	4.25%-FRN GTD SUB PERP GBP100000 'REGS'						
	KREDITANSTALT FUR WIEDERAUFBAU	-	2,000	1,919.68		2,000	1,917.47
-	0.875% GTD SNR NTS 18/07/24 GBP1000'REGS						
	SSE PLC	-	2,000	1,854.36		2,000	1,821.64
-	3.74%-FRN SUB PERP GBP100000 'B' 'REGS'						
	TESCO CORP TREASURY SERVICES	-	2,000	1,877.34		2,000	1,811.91
-	5.5% GTD SNR NTS 27/02/2035 GBP100000'12						

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

On hand as at 21/08/22			Movements During The Year			On hand as at 21/08/23	
No.	Holding	M/Value £	No.	Purchases £	Sales £	No.	M/Value £
KX489P4							
36	Abbott Laboratories Com NPV	3,350.10	36		2,991.47	-	-
13	Accenture CLS A USD	3,464.34	13		3,179.62	-	-
1	ADYEN NV EURO.01	1,373.49				1	681.28
27	AIRBNB INC COM USD0.0001 CL A	2,620.44	16		1,743.59	11	1,069.26
40	ALPHABET INC CAP USD0.001 CL C	3,994.76	21		2,159.10	19	1,920.04
40	AMAZON COM INC COM USD0.01	4,674.56	22		2,382.97	18	1,900.34
30	AMERICAN WATER WORKS COMPANY INC COM USD0.01	4,002.71				30	3,234.03
8	ASML HOLDING NV EURO.09	3,704.87	4		2,110.75	4	2,049.56
1,003	BP ORD USD0.25	4,491.43				1,003	4,797.35
-	CANADIAN PAC KANS CITY LTD COM NPV	-	30	\$2,423.70		30	1,841.04
24	CME GROUP INC COM USD0.01	4,099.60	12		1,938.38	12	1,906.03
9	COSTCO WHOLESALE CORP COM USD0.01	4,219.85	5		2,189.87	4	1,703.10
17	DANAHER CORP COM USD0.01	4,204.43				17	3,335.56
210	DEUTSCHE TELEKOM AG NPV(REGD)	3,363.42	84		1,357.81	126	2,064.58
18	ECOLAB INC COM STK USD1	2,614.62				18	2,546.46

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

On hand as at 21/08/22			Movements During The Year			On hand as at 21/08/23	
No.	Holding	M/Value	No.	Purchases	Sales	No.	M/Value
		£		£	£		£
115	EXPERIAN PLC ORD USD0.10	3,295.90	45		1,290.58	70	1,874.60
65	FREEPOR-T-MCMORAN INC COM USD0.10	1,674.33				65	1,973.44
1	Givaudan SA CHF	2,907.85	1		CHF 3,117.44	-	-
-	INTUIT INC COM USD0.01	-	6	\$2,303.40		6	2,296.09
-	JPMORGAN CHASE & CO. COM USD1.00	-	18	\$2,422.80		18	2,109.97
-	KEYENCE CORP NPV	-	5	JPY 251,000.00		5	1,587.68
16	LINDE PLC COM EURO.001	4,109.58	9		2,690.10	7	2,072.42
22	MICROSOFT CORP COM USD0.00000625	5,322.91	7		1,774.26	15	3,785.34
9	MSCI Inc Com Stk	3,642.35	9		\$4,449.24	-	-
34	NESTLE SA CHF0.10 (REGD)	3,505.24				34	3,161.46
48	NEXTERA ENERGY INC COM USD0.01	3,640.69				48	2,524.56
35	Nidec Corp. NPV	2,121.02	35	JPY 269,395.00		-	-
28	ORSTED A/S DKK10	2,506.77				28.00	1,697.58
17	Paypal Holdings Inc Com USD	1,387.87	17		\$1,340.79	-	-
50	RIO TINTO ORD GBP0.10	2,455.75				50.00	2,308.75

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

On hand as at 21/08/22			Movements During The Year			On hand as at 21/08/23	
No.	Holding	M/Value	No.	Purchases	Sales	No.	M/Value
		£		£	£		£
17	SALESFORCE INC COM USD0.001	2,640.27	6		974.77	11.00	1,803.47
180	SHELL PLC ORD EURO.07	4,047.30	94		2,277.70	86.00	2,037.77
15	SPOTIFY TECHNOLOGY S.A. COM EURO.000625 (NY LISTING)	1,412.81				15	1,558.86
201	SSE PLC GBP0.50	3,701.42				201	3,151.68
8	THERMO FISHER SCIENTIFIC INC COM USD1	3,979.54				8	3,340.15
40	TJX COS INC COM STK USD1	2,245.88				40	2,810.66
8	UNITEDHEALTH GROUP INC COM STK USD0.01	3,708.57				8	3,121.19
20	VISA INC COM STK USD0.0001 'A'	3,598.63	10		1,879.24	10	1,878.24
82	VONOVIA SE NPV	2,036.77				82	1,350.38
24	WALT DISNEY COMPANY (THE) COM DISNEY USD0.01	2,437.64				24	1,616.12

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

On hand as at 21/08/22			Movements During The Year			On hand as at 21/08/23	
No.	Holding	M/Value	No.	Purchases	Sales	No.	M/Value
		£		£	£		£
KX489W4							
520.00	BH MACRO LTD ORD NPV (GBP)	2,358.20				520.00	1,804.40
39.21	CG PORTFOLIO FUND PLC CG ABSOLUTE RETURN M GBP DIS	5,631.34				39.21	5,098.48
1,321.00	CORDIANT DIGITAL INFRASTRUCTURE LTD ORD NPV	1,347.42				1,321.00	953.76
133.20	ENNISMORE SMALLER COMPANIES PLC ENNISMORE GLOBAL EQUITY A GBP	1,487.84				133.20	1,734.26
1,542.21	FRANKLIN TEMPLETON FUNDS FTF CLEARBRIDGE GBL INFRSTR INC W GBPDIS	2,344.16				1,542.21	1,782.79
1,630.00	HIPGNOSIS SONGS FUND LTD ORD NPV	1,887.54				1,630.00	1,242.06
850.00	INTERNATIONAL PUBLIC PARTNERSHIP ORD GBPO.0001	1,411.00				850.00	1,045.50
12.00	INVESCO PHYSICAL MARKETS SECURED GOLD LKD NTS 31/12/2100 USD	1,716.24				12.00	1,716.13
935.00	LONDONMETRIC PROPERTY PLC ORD GBPO.10	2,204.73				935.00	1,589.50

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

<u>On hand as at 21/08/22</u>			<u>Movements During The Year</u>			<u>On hand as at 21/08/23</u>	
<u>No.</u>	<u>Holding</u>	<u>M/Value</u>	<u>No.</u>	<u>Purchases</u>	<u>Sales</u>	<u>No.</u>	<u>M/Value</u>
		<u>£</u>		<u>£</u>	<u>£</u>		<u>£</u>
8.47	LUMYNA-MARSHALL WACE UCITS SICAV LUMYNA-MW TOPS UCITS B GBP HGD ACC	2,328.54				8.47	2,372.00
2,753.78	MI TWENTYFOUR INVESTMENT FUNDS MI TWENTYFOUR MONUMENT BOND L DIS	2,821.16	1,463.84		1,500.00	1,289.94	1,353.62
19.77	PGIM FUNDS PLC WADHWANI KEYNES SYSTEM ABS RTN I GBP HGD	2,260.90	9.284		1,100.00	10.49	1,169.23
-	SDCL ENERGY EFFICIENCY INC TST PLC ORD GBPO.01	-	1,010.00	1,006.93		1,010.00	710.03
985.00	TRITAX BIG BOX REIT PLC ORD GBPO.01	1,800.58				985.00	1,300.20
2,270.15	TROJAN INVESTMENT FUNDS TROJAN X DIS	2,925.09				2,270.15	2,794.33
-	TWENTYFOUR INCOME FUND LTD ORD RED GBPO.01	-	1,010.00	1,000.91		1,010.00	994.85
20.49	WINTON UCITS FUNDS ICAV WINTON TREND UCITS I GBP ACC	2,218.07				16.34	2,326.15
			<i>corporate action</i>				
		<u>£151,300.52</u>		<u>£11,306.81</u>	<u>£33,540.21</u>		<u>£116,177.49</u>
				<u>\$7,149.90</u>	<u>\$5,790.03</u>		
			JPY	520,395.00	-		
			CHF	-	3,117.44		

The Gemma Classical Music Trust

APPENDIX I SUMMARY OF INCOME

UK Companies Interest

06/12/2022 PFS24 MONUMENT BND	36.80	
05/06/2023 PFS24 MONUMENT BND	82.32	119.12
	<hr/>	

Property Income Distributions

10/10/2022 LONDONMETRIC PROPERTY PLC	17.21	
17/01/2023 LONDONMETRIC PROPERTY PLC	17.21	
14/04/2023 LONDONMETRIC PROPERTY PLC	17.21	
12/07/2023 LONDONMETRIC PROPERTY PLC	10.29	
13/07/2023 LONDONMETRIC PROPERTY PLC	11.23	73.15
	<hr/>	
25/08/2022 TRITAX BIG BOX REIT PLC	13.20	
03/11/2022 TRITAX BIG BOX REIT PLC	13.20	
03/04/2023 TRITAX BIG BOX REIT PLC	2.22	
03/04/2023 TRITAX BIG BOX REIT PLC	13.80	
01/06/2023 TRITAX BIG BOX REIT PLC	13.80	56.22
	<hr/>	

UK Companies Dividends

26/09/2022 BP	51.83	
16/12/2022 BP	49.55	
04/04/2023 BP	55.67	
23/06/2023 BP	53.25	210.30
	<hr/>	
06/02/2023 EXPERIAN PLC	16.00	
21/07/2023 EXPERIAN PLC	34.14	50.14
	<hr/>	
26/09/2022 RIO TINTO	110.82	
20/04/2023 RIO TINTO	92.68	203.50
	<hr/>	
20/09/2022 SHELL PLC	38.82	
21/12/2022 SHELL PLC	37.10	
28/03/2023 SHELL PLC	43.40	
26/06/2023 SHELL PLC	41.38	160.70
	<hr/>	
22/09/2022 SSE PLC	121.00	
13/03/2023 SSE PLC	58.29	179.29
	<hr/>	
07/03/2023 FRAN TEMPSTD VANF	24.85	
05/06/2023 FRAN TEMPSTD VANF	19.32	44.17
	<hr/>	
07/11/2022 FT GBL INFRSTR	31.74	
12/12/2022 FT GBL INFRSTR	3.36	35.10
	<hr/>	
27/04/2023 LFS CAPITA TROJAN	11.51	11.51
	<hr/>	
04/04/2023 SDCL ENERGY EFFICIENCY INC TST PLC	15.15	
30/06/2023 SDCL ENERGY EFFICIENCY INC TST PLC	15.15	
04/08/2023 SDCL ENERGY EFFICIENCY INC TST PLC	20.20	50.50
	<hr/>	

Overseas Companies Dividends

16/11/2022	ABBOTT LABS	9.93	
20/02/2023	ABBOTT LABS	10.63	
15/05/2023	ABBOTT LABS	10.25	
15/08/2023	ABBOTT LABS	10.08	40.89
		<hr/>	
16/11/2022	ACCENTURE PLC	9.16	
21/02/2023	ACCENTURE PLC	8.97	
15/05/2023	ACCENTURE PLC	8.70	
17/08/2023	ACCENTURE PLC	8.51	35.34
		<hr/>	
01/09/2022	AMER WATER WORKS	11.79	
01/12/2022	AMER WATER WORKS	11.25	
23/03/2023	AMER WATER WORKS	11.10	
01/06/2023	AMER WATER WORKS	11.90	46.04
		<hr/>	
14/11/2022	ASML HOLDING NV	8.12	
03/03/2023	ASML HOLDING NV	8.20	
10/05/2023	ASML HOLDING NV	9.92	
14/08/2023	ASML HOLDING NV	8.46	34.70
		<hr/>	
02/08/2023	CAN PAC KANS CITY	2.54	
31/01/2023	CAN PAC RAIL	2.58	
27/04/2023	CAN PAC RAIL	2.50	7.62
		<hr/>	
27/09/2022	CME GROUP INC	15.49	
03/01/2023	CME GROUP INC	14.02	
19/01/2023	CME GROUP INC	61.00	
29/03/2023	CME GROUP INC	14.88	
27/06/2023	CME GROUP INC	14.46	119.85
		<hr/>	
10/11/2022	COSTCO WHOLESALE	4.96	
20/02/2023	COSTCO WHOLESALE	4.69	
19/05/2023	COSTCO WHOLESALE	5.16	14.81
		<hr/>	
28/10/2022	DANAHER CORP	2.57	
30/01/2023	DANAHER CORP	2.39	
28/04/2023	DANAHER CORP	2.57	
28/07/2023	DANAHER CORP	2.50	10.03
		<hr/>	
19/10/2022	ECOLAB INC	5.68	
20/01/2023	ECOLAB INC	5.36	
17/04/2023	ECOLAB INC	5.37	
17/07/2023	ECOLAB INC	5.09	21.50
		<hr/>	
02/11/2022	FREEPORT-MCMORAN	5.91	
02/02/2023	FREEPORT-MCMORAN	5.48	
02/05/2023	FREEPORT-MCMORAN	5.45	
02/08/2023	FREEPORT-MCMORAN	5.31	22.15
		<hr/>	
30/03/2023	GIVAUDAN SA	38.38	38.38
		<hr/>	
18/01/2023	INTUIT INC	2.63	
20/04/2023	INTUIT INC	2.62	
18/07/2023	INTUIT INC	2.49	7.74
		<hr/>	
01/02/2023	JPMORGAN CHASE	10.17	
02/05/2023	JPMORGAN CHASE	10.06	
31/07/2023	JPMORGAN CHASE	9.75	29.98
		<hr/>	
15/06/2023	KEYENCE CORP	3.54	3.54
		<hr/>	

16/09/2022 LINDE PLC	16.32	
16/12/2022 LINDE PLC	15.36	
31/03/2023 LINDE PLC	16.39	
19/06/2023 LINDE PLC	<u>15.84</u>	63.91
08/09/2022 MICROSOFT CORP	8.25	
08/12/2022 MICROSOFT CORP	8.57	
14/03/2023 MICROSOFT CORP	8.70	
09/06/2023 MICROSOFT CORP	<u>8.30</u>	33.82
05/09/2022 MSCI INC	6.81	
30/11/2022 MSCI INC	<u>6.52</u>	13.33
27/04/2023 NESTLE SA	<u>58.16</u>	58.16
15/09/2022 NEXTERA ENERGY INC	12.35	
15/12/2022 NEXTERA ENERGY INC	11.54	
16/03/2023 NEXTERA ENERGY INC	12.95	
15/06/2023 NEXTERA ENERGY INC	<u>12.35</u>	49.19
01/12/2022 NIDEC CORPORATION	<u>6.22</u>	6.22
14/03/2023 ORSTED A/S	<u>32.61</u>	32.61
14/10/2022 THERMO FISHER SC	1.48	
17/01/2023 THERMO FISHER SC	1.36	
14/04/2023 THERMO FISHER SC	1.56	
19/07/2023 THERMO FISHER SC	<u>1.51</u>	5.91
02/09/2022 TJX COS INC	7.09	
01/12/2022 TJX COS INC	6.72	
09/03/2023 TJX COS INC	6.90	
01/06/2023 TJX COS INC	<u>7.42</u>	28.13
21/09/2022 UNITEDHEALTH GROUP	8.11	
13/12/2022 UNITEDHEALTH GROUP	7.48	
22/03/2023 UNITEDHEALTH GROUP	7.49	
27/06/2023 UNITEDHEALTH GROUP	<u>8.23</u>	31.31
05/09/2022 VISA INC	4.54	
01/12/2022 VISA INC	5.15	
10/03/2023 VISA INC	5.20	
01/06/2023 VISA INC	<u>5.02</u>	19.91
22/12/2022 CG ABSOLUTE RETURN	<u>88.08</u>	88.08
28/10/2022 HIPGNOSIS SONGS FUND LTD	21.39	
31/01/2023 HIPGNOSIS SONGS FUND LTD	21.39	
28/04/2023 HIPGNOSIS SONGS FUND LTD	21.39	
28/07/2023 HIPGNOSIS SONGS FUND LTD	<u>21.39</u>	85.56
29/12/2022 ORDIAANT DIGITAL INFRASTRUCTURE LTD	26.42	
21/07/2023 ORDIAANT DIGITAL INFRASTRUCTURE LTD	<u>26.42</u>	52.84
23/11/2022 INTERNATIONAL PUBLIC PARTNERSHIP	32.90	
07/06/2023 INTERNATIONAL PUBLIC PARTNERSHIP	<u>32.90</u>	65.80
02/08/2023 PGIM KEYNES SAR	<u>4.16</u>	4.16
Total income to 21st August 2023		<u><u>£2,265.21</u></u>

The Gemma Classical Music Trust

Trust Accounts
for the Year to 21st August 2023

The Gemma Classical Music Trust

Annual Report for the year ended 21 August 2023

Charity Information

Trustees	Killik & Co Trustee Limited 46 Grosvenor Street Mayfair London W1K 3HN
	Dr Alison Lesley Weightman Old Bank House Porthycarne Street Usk Monmouthshire NP15 1RY
	Caroline Mary Langley 14 Feltham Avenue East Molesey Surrey KT8 9BL
	Jennifer Susan Howell 18 Victoria Park West Cardiff CF15 1EZ
Offices	Killik & Co Trustees Limited Crown House Crown Street Ipswich Suffolk IP1 3HS
Investment Manager	Killik & Co 46 Grosvenor Street Mayfair London W1K 3HN
Bankers	Bank of Scotland 11 Earl Grey Street Edinburgh EH3 9BH
Independent Examiner	Killik & Co Crown House Crown Street Ipswich Suffolk IP1 3HS
Registered Charity Number	1121090

The Gemma Classical Music Trust

The Trustees' Report for the year ended 21 August 2023

Constitution and Objectives of the Trust

The GEMMA Classical Music Trust is registered with the Charity Commission for England and Wales and constituted by Deed of Trust dated 21st August 2007. Under its terms the Trust is to further the education and experience of classical musicians by enabling them to present their work to a wider public audience which in turn will also benefit through hearing artists and their music previously unknown to this public.

Furtherance of the Objectives of the Trust

The Trustees are pleased to report that during the year they have donated £18,600.00 in accordance with the Charity's objectives as above.

Statement of the Trustees' Responsibilities

The Charities Act 1992 and 1993 require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. Prepare the financial statements on the going concern basis unless it is inappropriate to do so.
4. Act in accordance with the Charity's constitution and rules.

The Trustees are responsible under Trust Law to ensure the propriety of transactions and for keeping adequate accounting records to enable them to ensure that the financial statements comply with the Charities Act 1992 and 1993. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Risk Review

The Trustees have assessed the major risks to which the Charity is exposed in particular those related to operations and finances of The Trust and are satisfied that systems are in place to mitigate our exposure to major risks.

Reserves and Investment Policy

The Trustees' policy is to maintain reserves such that income generated is sufficient to meet the running costs and to secure the long term existence of the Charity.

On behalf of the Trustees

(Authorised Official)

The Gemma Classical Music Trust

Balance Sheet
as at 21st August 2023

	Page	£	£
Investments (as per Schedule) (Market Value of Investments as at 21st August 2023 £116,177.49)	7-12		
Brought Forward from Capital Account	5		32,574.96
Brought Forward from Income Account	6		2,570.31
			<hr/>
			£35,145.27
			<hr/> <hr/>
Represented By:			
Investments (as per Schedule) (Market Value of Investments as at 21st August 2023 £116,177.49)	7-12		
Cash Balances as at 21st August 2023			
Bank of Scotland		1,116.12	
Platform Securities LLP - KX489G4		20,701.03	
Platform Securities LLP - KX489P4		4,829.05	
Platform Securities LLP - KX489T4		1,499.07	
Platform Securities LLP - KX489Z4		7,000.00	
		<hr/>	<hr/>
			35,145.27
			£35,145.27
			<hr/> <hr/>

The Gemma Classical Music Trust

Income Account
for the Year to 21st August 2023

	Page	£	£
Killik & Co (<i>See Appendix I</i>)	15		
KX489P4 - Interest & Dividends		1,579.00	
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Bank Interest			
Bank of Scotland			305.10
Carried forward to Balance Sheet as at 21st August 2023	4		<u><u>£2,570.31</u></u>

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

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	KREDITANSTALT FUR WIEDERAUFBAU	-	2,000	1,919.68		2,000	1,917.47
-	0.875% GTD SNR NTS 18/07/24 GBP1000'REGS						
	SSE PLC	-	2,000	1,854.36		2,000	1,821.64
-	3.74%-FRN SUB PERP GBP100000 'B' 'REGS'						
	TESCO CORP TREASURY SERVICES	-	2,000	1,877.34		2,000	1,811.91
-	5.5% GTD SNR NTS 27/02/2035 GBP100000'12						

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

On hand as at 21/08/22			Movements During The Year			On hand as at 21/08/23	
No.	Holding	M/Value £	No.	Purchases £	Sales £	No.	M/Value £
KX489P4							
36	Abbott Laboratories Com NPV	3,350.10	36		2,991.47	-	-
13	Accenture CLS A USD	3,464.34	13		3,179.62	-	-
1	ADYEN NV EURO.01	1,373.49				1	681.28
27	AIRBNB INC COM USD0.0001 CL A	2,620.44	16		1,743.59	11	1,069.26
40	ALPHABET INC CAP USD0.001 CL C	3,994.76	21		2,159.10	19	1,920.04
40	AMAZON COM INC COM USD0.01	4,674.56	22		2,382.97	18	1,900.34
30	AMERICAN WATER WORKS COMPANY INC COM USD0.01	4,002.71				30	3,234.03
8	ASML HOLDING NV EURO.09	3,704.87	4		2,110.75	4	2,049.56
1,003	BP ORD USD0.25	4,491.43				1,003	4,797.35
-	CANADIAN PAC KANS CITY LTD COM NPV	-	30	\$2,423.70		30	1,841.04
24	CME GROUP INC COM USD0.01	4,099.60	12		1,938.38	12	1,906.03
9	COSTCO WHOLESALE CORP COM USD0.01	4,219.85	5		2,189.87	4	1,703.10
17	DANAHER CORP COM USD0.01	4,204.43				17	3,335.56
210	DEUTSCHE TELEKOM AG NPV(REGD)	3,363.42	84		1,357.81	126	2,064.58
18	ECOLAB INC COM STK USD1	2,614.62				18	2,546.46

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

On hand as at 21/08/22			Movements During The Year			On hand as at 21/08/23	
No.	Holding	M/Value	No.	Purchases	Sales	No.	M/Value
		£		£	£		£
115	EXPERIAN PLC ORD USD0.10	3,295.90	45		1,290.58	70	1,874.60
65	FREEMPORT-MCMORAN INC COM USD0.10	1,674.33				65	1,973.44
1	Givaudan SA CHF	2,907.85	1		CHF 3,117.44	-	-
-	INTUIT INC COM USD0.01	-	6	\$2,303.40		6	2,296.09
-	JPMORGAN CHASE & CO. COM USD1.00	-	18	\$2,422.80		18	2,109.97
-	KEYENCE CORP NPV	-	5	JPY 251,000.00		5	1,587.68
16	LINDE PLC COM EURO.001	4,109.58	9		2,690.10	7	2,072.42
22	MICROSOFT CORP COM USD0.00000625	5,322.91	7		1,774.26	15	3,785.34
9	MSCI Inc Com Stk	3,642.35	9		\$4,449.24	-	-
34	NESTLE SA CHF0.10 (REGD)	3,505.24				34	3,161.46
48	NEXTERA ENERGY INC COM USD0.01	3,640.69				48	2,524.56
35	Nidec Corp. NPV	2,121.02	35	JPY 269,395.00		-	-
28	ORSTED A/S DKK10	2,506.77				28.00	1,697.58
17	Paypal Holdings Inc Com USD	1,387.87	17		\$1,340.79	-	-
50	RIO TINTO ORD GBP0.10	2,455.75				50.00	2,308.75

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

On hand as at 21/08/22			Movements During The Year			On hand as at 21/08/23	
No.	Holding	M/Value	No.	Purchases	Sales	No.	M/Value
		£		£	£		£
17	SALESFORCE INC COM USD0.001	2,640.27	6		974.77	11.00	1,803.47
180	SHELL PLC ORD EURO.07	4,047.30	94		2,277.70	86.00	2,037.77
15	SPOTIFY TECHNOLOGY S.A. COM EURO.000625 (NY LISTING)	1,412.81				15	1,558.86
201	SSE PLC GBP0.50	3,701.42				201	3,151.68
8	THERMO FISHER SCIENTIFIC INC COM USD1	3,979.54				8	3,340.15
40	TJX COS INC COM STK USD1	2,245.88				40	2,810.66
8	UNITEDHEALTH GROUP INC COM STK USD0.01	3,708.57				8	3,121.19
20	VISA INC COM STK USD0.0001 'A'	3,598.63	10		1,879.24	10	1,878.24
82	VONOVIA SE NPV	2,036.77				82	1,350.38
24	WALT DISNEY COMPANY (THE) COM DISNEY USD0.01	2,437.64				24	1,616.12

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

On hand as at 21/08/22			Movements During The Year			On hand as at 21/08/23	
No.	Holding	M/Value	No.	Purchases	Sales	No.	M/Value
		£		£	£		£
KX489W4							
520.00	BH MACRO LTD ORD NPV (GBP)	2,358.20				520.00	1,804.40
39.21	CG PORTFOLIO FUND PLC CG ABSOLUTE RETURN M GBP DIS	5,631.34				39.21	5,098.48
1,321.00	CORDIANT DIGITAL INFRASTRUCTURE LTD ORD NPV	1,347.42				1,321.00	953.76
133.20	ENNISMORE SMALLER COMPANIES PLC ENNISMORE GLOBAL EQUITY A GBP	1,487.84				133.20	1,734.26
1,542.21	FRANKLIN TEMPLETON FUNDS FTF CLEARBRIDGE GBL INFRSTR INC W GBPDIS	2,344.16				1,542.21	1,782.79
1,630.00	HIPGNOSIS SONGS FUND LTD ORD NPV	1,887.54				1,630.00	1,242.06
850.00	INTERNATIONAL PUBLIC PARTNERSHIP ORD GBPO.0001	1,411.00				850.00	1,045.50
12.00	INVESCO PHYSICAL MARKETS SECURED GOLD LKD NTS 31/12/2100 USD	1,716.24				12.00	1,716.13
935.00	LONDONMETRIC PROPERTY PLC ORD GBPO.10	2,204.73				935.00	1,589.50

The Gemma Classical Music Trust

INVESTMENT SCHEDULE
for the Year to 21st August 2023

<u>On hand as at 21/08/22</u>			<u>Movements During The Year</u>			<u>On hand as at 21/08/23</u>	
<u>No.</u>	<u>Holding</u>	<u>M/Value</u>	<u>No.</u>	<u>Purchases</u>	<u>Sales</u>	<u>No.</u>	<u>M/Value</u>
		<u>£</u>		<u>£</u>	<u>£</u>		<u>£</u>
8.47	LUMYNA-MARSHALL WACE UCITS SICAV LUMYNA-MW TOPS UCITS B GBP HGD ACC	2,328.54				8.47	2,372.00
2,753.78	MI TWENTYFOUR INVESTMENT FUNDS MI TWENTYFOUR MONUMENT BOND L DIS	2,821.16	1,463.84		1,500.00	1,289.94	1,353.62
19.77	PGIM FUNDS PLC WADHWANI KEYNES SYSTEM ABS RTN I GBP HGD	2,260.90	9.284		1,100.00	10.49	1,169.23
-	SDCL ENERGY EFFICIENCY INC TST PLC ORD GBPO.01	-	1,010.00	1,006.93		1,010.00	710.03
985.00	TRITAX BIG BOX REIT PLC ORD GBPO.01	1,800.58				985.00	1,300.20
2,270.15	TROJAN INVESTMENT FUNDS TROJAN X DIS	2,925.09				2,270.15	2,794.33
-	TWENTYFOUR INCOME FUND LTD ORD RED GBPO.01	-	1,010.00	1,000.91		1,010.00	994.85
20.49	WINTON UCITS FUNDS ICAV WINTON TREND UCITS I GBP ACC	2,218.07				16.34	2,326.15
			<i>corporate action</i>				
		<u>£151,300.52</u>		<u>£11,306.81</u>	<u>£33,540.21</u>		<u>£116,177.49</u>
				<u>\$7,149.90</u>	<u>\$5,790.03</u>		
			JPY	520,395.00	-		
			CHF	-	3,117.44		

The Gemma Classical Music Trust

APPENDIX I
SUMMARY OF INCOME

UK Companies Interest

06/12/2022 PFS24 MONUMENT BND	36.80	
05/06/2023 PFS24 MONUMENT BND	82.32	119.12
	<hr/>	

Property Income Distributions

10/10/2022 LONDONMETRIC PROPERTY PLC	17.21	
17/01/2023 LONDONMETRIC PROPERTY PLC	17.21	
14/04/2023 LONDONMETRIC PROPERTY PLC	17.21	
12/07/2023 LONDONMETRIC PROPERTY PLC	10.29	
13/07/2023 LONDONMETRIC PROPERTY PLC	11.23	73.15
	<hr/>	
25/08/2022 TRITAX BIG BOX REIT PLC	13.20	
03/11/2022 TRITAX BIG BOX REIT PLC	13.20	
03/04/2023 TRITAX BIG BOX REIT PLC	2.22	
03/04/2023 TRITAX BIG BOX REIT PLC	13.80	
01/06/2023 TRITAX BIG BOX REIT PLC	13.80	56.22
	<hr/>	

UK Companies Dividends

26/09/2022 BP	51.83	
16/12/2022 BP	49.55	
04/04/2023 BP	55.67	
23/06/2023 BP	53.25	210.30
	<hr/>	
06/02/2023 EXPERIAN PLC	16.00	
21/07/2023 EXPERIAN PLC	34.14	50.14
	<hr/>	
26/09/2022 RIO TINTO	110.82	
20/04/2023 RIO TINTO	92.68	203.50
	<hr/>	
20/09/2022 SHELL PLC	38.82	
21/12/2022 SHELL PLC	37.10	
28/03/2023 SHELL PLC	43.40	
26/06/2023 SHELL PLC	41.38	160.70
	<hr/>	
22/09/2022 SSE PLC	121.00	
13/03/2023 SSE PLC	58.29	179.29
	<hr/>	
07/03/2023 FRAN TEMPSTD VANF	24.85	
05/06/2023 FRAN TEMPSTD VANF	19.32	44.17
	<hr/>	
07/11/2022 FT GBL INFRSTR	31.74	
12/12/2022 FT GBL INFRSTR	3.36	35.10
	<hr/>	
27/04/2023 LFS CAPITA TROJAN	11.51	11.51
	<hr/>	
04/04/2023 SDCL ENERGY EFFICIENCY INC TST PLC	15.15	
30/06/2023 SDCL ENERGY EFFICIENCY INC TST PLC	15.15	
04/08/2023 SDCL ENERGY EFFICIENCY INC TST PLC	20.20	50.50
	<hr/>	

Overseas Companies Dividends

16/11/2022	ABBOTT LABS	9.93	
20/02/2023	ABBOTT LABS	10.63	
15/05/2023	ABBOTT LABS	10.25	
15/08/2023	ABBOTT LABS	10.08	40.89
		<hr/>	
16/11/2022	ACCENTURE PLC	9.16	
21/02/2023	ACCENTURE PLC	8.97	
15/05/2023	ACCENTURE PLC	8.70	
17/08/2023	ACCENTURE PLC	8.51	35.34
		<hr/>	
01/09/2022	AMER WATER WORKS	11.79	
01/12/2022	AMER WATER WORKS	11.25	
23/03/2023	AMER WATER WORKS	11.10	
01/06/2023	AMER WATER WORKS	11.90	46.04
		<hr/>	
14/11/2022	ASML HOLDING NV	8.12	
03/03/2023	ASML HOLDING NV	8.20	
10/05/2023	ASML HOLDING NV	9.92	
14/08/2023	ASML HOLDING NV	8.46	34.70
		<hr/>	
02/08/2023	CAN PAC KANS CITY	2.54	
31/01/2023	CAN PAC RAIL	2.58	
27/04/2023	CAN PAC RAIL	2.50	7.62
		<hr/>	
27/09/2022	CME GROUP INC	15.49	
03/01/2023	CME GROUP INC	14.02	
19/01/2023	CME GROUP INC	61.00	
29/03/2023	CME GROUP INC	14.88	
27/06/2023	CME GROUP INC	14.46	119.85
		<hr/>	
10/11/2022	COSTCO WHOLESALE	4.96	
20/02/2023	COSTCO WHOLESALE	4.69	
19/05/2023	COSTCO WHOLESALE	5.16	14.81
		<hr/>	
28/10/2022	DANAHER CORP	2.57	
30/01/2023	DANAHER CORP	2.39	
28/04/2023	DANAHER CORP	2.57	
28/07/2023	DANAHER CORP	2.50	10.03
		<hr/>	
19/10/2022	ECOLAB INC	5.68	
20/01/2023	ECOLAB INC	5.36	
17/04/2023	ECOLAB INC	5.37	
17/07/2023	ECOLAB INC	5.09	21.50
		<hr/>	
02/11/2022	FREEPORT-MCMORAN	5.91	
02/02/2023	FREEPORT-MCMORAN	5.48	
02/05/2023	FREEPORT-MCMORAN	5.45	
02/08/2023	FREEPORT-MCMORAN	5.31	22.15
		<hr/>	
30/03/2023	GIVAUDAN SA	38.38	38.38
		<hr/>	
18/01/2023	INTUIT INC	2.63	
20/04/2023	INTUIT INC	2.62	
18/07/2023	INTUIT INC	2.49	7.74
		<hr/>	
01/02/2023	JPMORGAN CHASE	10.17	
02/05/2023	JPMORGAN CHASE	10.06	
31/07/2023	JPMORGAN CHASE	9.75	29.98
		<hr/>	
15/06/2023	KEYENCE CORP	3.54	3.54
		<hr/>	

16/09/2022 LINDE PLC	16.32	
16/12/2022 LINDE PLC	15.36	
31/03/2023 LINDE PLC	16.39	
19/06/2023 LINDE PLC	15.84	63.91
	<hr/>	
08/09/2022 MICROSOFT CORP	8.25	
08/12/2022 MICROSOFT CORP	8.57	
14/03/2023 MICROSOFT CORP	8.70	
09/06/2023 MICROSOFT CORP	8.30	33.82
	<hr/>	
05/09/2022 MSCI INC	6.81	
30/11/2022 MSCI INC	6.52	13.33
	<hr/>	
27/04/2023 NESTLE SA	58.16	58.16
	<hr/>	
15/09/2022 NEXTERA ENERGY INC	12.35	
15/12/2022 NEXTERA ENERGY INC	11.54	
16/03/2023 NEXTERA ENERGY INC	12.95	
15/06/2023 NEXTERA ENERGY INC	12.35	49.19
	<hr/>	
01/12/2022 NIDEC CORPORATION	6.22	6.22
	<hr/>	
14/03/2023 ORSTED A/S	32.61	32.61
	<hr/>	
14/10/2022 THERMO FISHER SC	1.48	
17/01/2023 THERMO FISHER SC	1.36	
14/04/2023 THERMO FISHER SC	1.56	
19/07/2023 THERMO FISHER SC	1.51	5.91
	<hr/>	
02/09/2022 TJX COS INC	7.09	
01/12/2022 TJX COS INC	6.72	
09/03/2023 TJX COS INC	6.90	
01/06/2023 TJX COS INC	7.42	28.13
	<hr/>	
21/09/2022 UNITEDHEALTH GROUP	8.11	
13/12/2022 UNITEDHEALTH GROUP	7.48	
22/03/2023 UNITEDHEALTH GROUP	7.49	
27/06/2023 UNITEDHEALTH GROUP	8.23	31.31
	<hr/>	
05/09/2022 VISA INC	4.54	
01/12/2022 VISA INC	5.15	
10/03/2023 VISA INC	5.20	
01/06/2023 VISA INC	5.02	19.91
	<hr/>	
22/12/2022 CG ABSOLUTE RETURN	88.08	88.08
	<hr/>	
28/10/2022 HIPGNOSIS SONGS FUND LTD	21.39	
31/01/2023 HIPGNOSIS SONGS FUND LTD	21.39	
28/04/2023 HIPGNOSIS SONGS FUND LTD	21.39	
28/07/2023 HIPGNOSIS SONGS FUND LTD	21.39	85.56
	<hr/>	
29/12/2022 ORDIAANT DIGITAL INFRASTRUCTURE LTD	26.42	
21/07/2023 ORDIAANT DIGITAL INFRASTRUCTURE LTD	26.42	52.84
	<hr/>	
23/11/2022 INTERNATIONAL PUBLIC PARTNERSHIP	32.90	
07/06/2023 INTERNATIONAL PUBLIC PARTNERSHIP	32.90	65.80
	<hr/>	
02/08/2023 PGIM KEYNES SAR	4.16	4.16
	<hr/>	
Total income to 21st August 2023		<u><u>£2,265.21</u></u>

Independent examiner's report to the trustees of

The GEMMA Classical Music Trust

I report on the accounts of the Trust for the year ended 21 August 2023, which are set out on pages 1 to 2.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Name: Julia Hacker TEP

Address: Killik & Co LLP, Crown House, Crown Street, Ipswich, Suffolk, IP1 3HS

Date: 20 June 2024