



HILARY TANGYE TRUST
REGISTERED CHARITY NUMBER 1128342
COMPANY REGISTRATION NO: 06771566 (ENGLAND & WALES)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

HILARY TANGYE TRUST
REGISTERED CHARITY NO. 1128342
COMPANY REGISTRATION NO: 06771566 (ENGLAND & WALES)

Index to the Financial Statements for the year ended 30 November 2024

Page

1 - 4	Trustees' report
5	Independent Examiner's Report
6	Balance Sheet
7	Statement of Financial Activities
8-13	Notes to the Financial Statements
14-19	Schedule of Investments

ANNUAL REPORT OF THE TRUSTEES

For the year ended 30 November 2024

Full name of Charity:	Hilary Tangye Trust
Nature of governing document:	Deed dated 11 December 2008
Charity Number:	1128342
Company Number:	06771566
Trustees:	T Thornton-Jones A D S Weston E M C Nurse
Registered Address:	Thomas Eggar House, Friary Lane, Chichester, PO19 1UF
Solicitors:	Irwin Mitchell LLP, Thomas Eggar House, Friary Lane, Chichester, West Sussex, PO19 1UF
Independent examiner:	Carpenter Box, Piper House, 4 Duke Court, Bognor Road, Chichester, West Sussex, PO19 8FX
Investment Managers:	Rathbone Brothers Plc, 8 Finsbury Circus, London EC2M 7AZ

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and republic of Ireland (FRS 102)" (applying amendments which are mandatory for accounting periods commencing from 1 January 2019 early)

Objects and activities :

The objects of the Charity, inter alia, are:

- (a) To promote humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals.
- (b) To prevent and alleviate cruelty to farm and other animals.
- (c) To advance the education of the public concerning the care and treatment of animals and to promote and advance public education in animal sentience, ethology, and implications of farming practices on human health and ecology, including the study of man's activities and the relationship of those activities to the biosphere of earth.

The objectives for a particular year are shaped by these aims and reference is made to the needs, financial and other, of the Charity. The trustees determine the donations and/or financial support to be made to the Charity.

The trustees have paid due regards to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Powers of investment :

The trustees have all the powers of investment of an absolute beneficial owner and in view of the current nature of the investments they do not hold a formal statement summarizing their investment policy.

Financial review, reserves and investment policies :

The intention of the trustees is to distribute all its income in each financial year and ultimately to distribute the majority of its unrestricted reserves in accordance with the Charity's objectives. The trustees have now appointed Investment Managers to manage the Charity's funds and will review their performance on an annual basis. The aim will be to retain the capital of these funds and only spend future investment income generated from it. Some reserves need to be retained to cover the Charity's expenditure, and potential shortfall of the Charity.

During the year incoming resources totalled £60,063 (2023: £63,959) and resources expended totalled £85,300 (2023: £83,043 and there were other recognised gains of £218,753 (2023: losses of £15,930). As a result, the fund balance carried forward at 30 November 2024 was £2,267,680 (2023: £2,074,164).

Achievements and performance

During the year repeat donations were made to fourteen charities. It is anticipated that the trustees will make repeat donations annually adding further charities if funds allow.

Risk management :

The trustees review the major risks that the charity faces on a regular basis and believe that whilst following the reserves policy above there will be sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks, which they face and confirm that they have established systems to mitigate the risk

Plans for future periods

The trustees will continue to work closely with other similar charities to identify suitable projects to support.

Structure, governance and management:

The trust is a company limited by guarantee, incorporated on 11 December 2008 and registered as a charity on 2 March 2009.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The trustees, who are also the directors for the purposes of company law, and who served during the year were:

T Thornton-Jones
A D S Weston
E M C Nurse

There were three trustees during the whole of the year ended 30 November 2024.

All trustees undertook an initial briefing and induction programme. Any future trustees would undergo a similar induction programme. The trustees fully understand the importance of operating to the highest standards of corporation governance to ensure the public have confidence in the Charity.

The Charity's Memorandum and Articles of Association provides that the trustees have wide powers to apply funds for charitable purposes. The trustees meet regularly to monitor the Charity's activities and to arrange fund raising activities.

One of the trustees prepares and circulates to the other trustees an update on the Trust's field activities, financial status, and legal and administrative matters every six months.

None of the trustees has any beneficial interest in the company. All of the trustees are member of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees



Tim Thornton-Jones – Trustee

Dated.....18/06/2025.....

Trustees' responsibilities in relation to the financial statements:

The trustees, who are also the directors of Hilary Tangye Trust for the purposes of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the ongoing concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HILARY TANGYE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HILARY TANGYE TRUST

I report to the Trustees on my examination of the financial statements of Hilary Tangye Trust (the Charity) for the year ended 30 November 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Claire Norwood BSc FCA ATII
Carpenter Box
Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

24/06/2025

Dated:.....

HILARY TANGYE TRUST
REGISTERED CHARITY NO. 1128342

Balance Sheet as at 30 November 2024

	<u>Note</u>	<u>As at 30.11.24</u>	<u>As at 30.11.23</u>
Fixed Assets			
Investments at value	9	2,246,727.03	2,046,062.64
Current Assets			
Debtors	12	-	-
Cash	13	25,200.97	32,065.04
		<u>25,200.97</u>	<u>32,065.04</u>
Liabilities falling due within 12 months			
Creditors	14	4,248.09	3,963.77
		<u>4,248.09</u>	<u>3,963.77</u>
Net current assets		20,952.88	28,101.27
Total assets less current liabilities		£ <u>2,267,679.91</u>	£ <u>2,074,163.91</u>
Fund balance as at 30.11.24			
Unrestricted		£ <u>2,267,679.91</u>	£ <u>2,074,163.91</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 388 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources, including its income and expenditure, for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the board of trustees and authorised for issue on 18/06/2025 and signed on its behalf by

.....
Tim Thornton Jones - Trustee

Company Registration No. 06771566

The notes on pages 8 to 13 form part of these accounts

HILARY TANGYE TRUST
REGISTERED CHARITY NO.1128342

Statement of Financial Activities for the year ended 30 November 2024

	<u>Note</u>	<u>Year ended</u> <u>30.11.24</u>	<u>Year ended</u> <u>30.11.23</u>
<u>INCOME & EXPENDITURE</u>			
Incoming Resources			
Gross Investment Income	3	60,063.04	63,959.44
		<u>60,063.04</u>	<u>63,959.44</u>
Resources expended			
Raising Funds			
Investment management costs	4	(15,828.88)	(14,131.81)
Charitable activities	5	<u>(69,471.00)</u>	<u>(68,911.00)</u>
Total Resources Expended		<u>(85,299.88)</u>	<u>(83,042.81)</u>
Net Gains/(Losses) on Investments			
Realised Gain/(Loss) on sale of investments		15,613.59	(19,406.22)
Unrealised (Loss)/Gain on revaluation of investments		<u>203,139.25</u>	<u>3,476.49</u>
Net (expenditure)/income		<u>193,516.00</u>	<u>(35,013.10)</u>
Fund balance brought forward 1.12.23		2,074,163.91	2,109,177.01
Fund balance carried forward 30.11.24		<u>£ 2,267,679.91</u>	<u>£ 2,074,163.91</u>

None of the Charity's activities were acquired or discontinued during the above two fiscal years.

The Charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The notes on pages 8 to 13 form part of these accounts.

**HILARY TANGYE TRUST
REGISTERED CHARITY NO. 1128342**

Notes to the Accounts for the year ended 30 November 2024

1 ACCOUNTING POLICIES

The Hilary Tangye Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Thomas Eggar House, Friary Lane, Chichester, PO19 1UF.

1.1 ACCOUNTING CONVENTION

These accounts have been prepared in accordance with the trust's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (applying amendments which are mandatory for accounting periods commencing from 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity.

The accounts have been prepared on the historical cost convention modified for the revaluation of investments. The principal accounting policies adopted are set out below.

1.2 GOING CONCERN

At the time of approving the accounts, the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparation of the accounts.

1.3 CHARITABLE FUNDS & FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 INCOMING RESOURCES

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from investments is recognised in the period to which the trust becomes legally entitled to receive such distributions & includes any income tax recoverable.

1.5 RESOURCES EXPENDED

Resources expended are recognised in the period to which they relate and include attributable VAT which cannot be recovered.

Grants payable are charged to the Statement of Financial Activities in the year in which the offer is conveyed to the recipient and a constructive obligation is created, except in the circumstances where conditions are attached within the trustees control, effectively allowing the trustees discretion on paying the grant. Such grants are recognised when these conditions are satisfied.

1.6 FIXED ASSET INVESTMENTS

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains or losses arising on the disposal of investments (together with provisions for diminution in value), are credited or debited to the Statement of Financial Activities, and subsequently transferred to Unrestricted Funds.

1.7 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturity of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classed as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

HILARY TANGYE TRUST
REGISTERED CHARITY NO.1128342

Notes to the Accounts for the year ended 30 November 2024

3. GROSS INVESTMENT INCOME

	Year ended 30.11.24			Year ended 30.11.23		
	<u>Net</u>	<u>Tax Recoverable</u>	<u>Gross</u>	<u>Net</u>	<u>Tax Recoverable</u>	<u>Gross</u>
Income from listed UK investments	41,726.55	-	41,726.55	45,573.07	-	45,573.07
Income from listed Non-UK investments	17,906.58	-	17,906.58	17,939.29	-	17,939.29
Gross Bank Deposit Interest	47.31	-	47.31	54.61	-	54.61
Gross Interest from Rathbones	382.60	-	382.60	392.47	-	392.47
	<u>£ 60,063.04</u>	<u>-</u>	<u>60,063.04</u>	<u>£ 63,959.44</u>	<u>-</u>	<u>63,959.44</u>

4. COST OF GENERATING FUNDS (INCL VAT)

	Year ended 30.11.24		Year ended 30.11.23	
Rathbone Investment Management		15,828.88		14,131.81
		<u>£ 15,828.88</u>		<u>£ 14,131.81</u>

5. CHARITABLE ACTIVITIES

	Year ended 30.11.24		Year ended 30.11.23	
Grant funding of activities (note 6)		42,000.00		42,000.00
Share of Governance Cost (note 7)		27,471.00		26,911.00
		<u>£ 69,471.00</u>		<u>£ 68,911.00</u>

6. GRANTS PAYABLE

Grants to Institutions		
Mane Chance	3,000.00	3,000.00
Riding for the Disabled - Iceni Group	3,000.00	3,000.00
Riding for the Disabled - Arundel Branch	3,000.00	3,000.00
Pets as Therapy	3,000.00	3,000.00
Rescue Remedies for Dogs	3,000.00	3,000.00
Riding for the Disabled - Woolbeding Branch	3,000.00	3,000.00
Wood Green Animal Shelter	3,000.00	3,000.00
Celia Cross Greyhound Trust	3,000.00	3,000.00
SPANNA	3,000.00	3,000.00
Hydestile Resident Animals	3,000.00	3,000.00
STAR Adopt	3,000.00	3,000.00
Brooke	3,000.00	3,000.00
Wildlife A&E	3,000.00	3,000.00
Greek Animal Rescue	3,000.00	3,000.00
	<u>42,000.00</u>	<u>42,000.00</u>

HILARY TANGYE TRUST
REGISTERED CHARITY NO.1128342

Notes to the Accounts for the year ended 30 November 2024

7. GOVERNANCE COST (INCL VAT)	Year ended 30.11.24	Year ended 30.11.23
Irwin Mitchell LLP - Legal & Professional fees	12,600.00	12,013.00
Weston Cummins	6,600.00	6,600.00
Gunnercooke	6,600.00	6,600.00
Carpenter Box - Independent Examination fees	1,605.00	1,635.00
CAF Bank - Account fee	66.00	63.00
	£ 27,471.00	£ 26,911.00

Basis of Allocation: All of the governance costs are allocated to the charitable activity of grant making. Totalling £27,471.00 in 2024 (£26,911.00 in 2023)

8. EMPLOYEES

Number of Employees

There were no (2023:nil) employees during the year.

9. FIXED ASSETS

	Year ended 30.11.24	Year ended 30.11.23
Quoted investments and portfolio cash		
Market value 1 December 2023	2,046,062.64	2,074,975.27
Additions	468,730.94	548,512.84
Disposals	(465,660.19)	(580,648.33)
Increase/(decrease) in portfolio cash	(5,545.61)	(253.63)
Net unrealised (loss)/Gain	203,139.25	3,476.49
Market value 30 November 2024	£ 2,246,727.03	£ 2,046,062.64
Historical cost	£ 1,914,749.00	£ 1,866,110.00
Listed UK Investments	1,388,719.00	2,014,659.71
Listed Non UK Investments	850,090.00	17,939.29
Cash held on portfolio (Rathbone)	7,918.03	13,463.64
	£ 2,246,727.03	£ 2,046,062.64

10. Investments that represent greater than 5% of the portfolio by Market Value

There were no holdings that represented greater than 5% of the portfolio by Market Value for the years ended 30.11.2023 and 30.11.2024.

11. Financial Instruments	2024	2023
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	2,246,727.03	2,046,062.64

HILARY TANGYE TRUST
REGISTERED CHARITY NO.1128342

Notes to the Accounts for the year ended 30 November 2024

12. DEBTORS	As at 30.11.24	As at 30.11.23
HMRC	-	-
	£ -	£ -
	-	-
13. CASH	As at 30.11.24	As at 30.11.23
Irwin Mitchell LLP	0.90	0.90
Rathbone Income account	10,606.66	11,224.84
CAF	14,593.41	20,839.30
	£ 25,200.97	£ 32,065.04
	-	-
14. CREDITORS	As at 30.11.24	As at 30.11.23
Rathbone Investment Management	2,640.09	2,388.77
Carpenter Box	1,608.00	1,575.00
	£ 4,248.09	£ 3,963.77
	-	-

15. TRANSACTIONS WITH TRUSTEES

There were no payments to Trustees during the year.

16. TRANSACTIONS WITH RELATED PARTIES

Tim Thornton-Jones (Trustee) was a Partner with Gunnercooke LLP during the year ended 30 November 2024. During the year, Gunnercooke LLP provided professional services to the trust totalling £6,600 (2023: £6,600). At the year end, nil (2023: nil) was due to Gunnercooke LLP in respect of these services.

A D S Weston (Trustee) was a Partner of Weston-Cummins during the year ended 30 November 2024. During the year, Weston-Cummins Limited provided professional services to the trust totalling £6,600 (2023: £6,600) At the year end, nil (2023: nil) was due to Weston-Cummins in respect of these services.

HILARY TANGYE TRUST
REGISTERED CHARITY NO.1128342

Schedule of investments and income received for the year ended 30 November 2024

	Market Value 1.12.23	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 30.11.24	Net Dividends Amount	Date paid	Tax Recoverable
ABBOTT LABORATORIES 340 npv Common Stock	28,009.00				3,761.00	31,770.00	125.96 fd 125.29 fd 122.93 fd 125.28 fd	15.02.24 15.05.24 15.08.24 18.11.24	
ABERDEEN STANDARD FUND MANAGERS 160,000 Gbl Index Lkd Bond S Instl Inc	77,472.00				16.00	77,488.00	1,228.00 932.32 1,006.88 869.76	29.12.23 28.03.24 28.06.24 30.09.24	
ACCENTURE PLC 100 New A Class Shares	26,315.00						76.65 fd 76.26 fd 75.00 fd 87.05 fd	15.02.24 15.05.24 16.08.24 15.11.24	
ADMIRAL GROUP PLC 1,600 Ordinary 0.1p shares -600 Sold 17.01.24 1,000	43,216.00		15,078.00	(1,128.00)	(1,380.00)	25,630.00	354.00 166.00 513.00 197.00	07.06.24 07.06.24 04.10.24 04.10.24	
ADOBE INC 75 NPV Common Stock -20 Sold 26.01.24 55	36,199.00		9,699.22	46.15	(4,220.94)	22,325.00			
AIA GROUP LTD 2,800 USD1.00 shares -2,800 Sold 06.03.24 0	19,087.00		16,704.71	(2,382.29)					
ALPHABET INC 160 USD0.001 Cls A Com Stk bought 20.05.24		22,323.62			(1,056.62)	21,267.00	21.34 fd 20.52 fd	17.06.24 16.09.24	
AMAZON COM INC 240 USD0.01 Common Stock	27,696.00				11,558.00	39,254.00			
APPLE INC 220 NPV Common Stock	33,010.00				8,068.00	41,078.00	35.54 fd 36.68 fd 36.24 fd 36.75 fd	15.02.24 16.05.24 15.08.24 14.11.24	
ASHOKA INDIA EQTY INV TST PLC 9,700 1P Ord Shares bought 28.08.24		27,429.44			1,282.56	28,712.00			
ASSTEAD GROUP PLC 430 10p Ord Shares bought 25.01.24		21,146.88			5,900.12	27,047.00	291.63	10.09.24	
ASML HOLDINGS 50 NV EURO0.09 Shares (post split)	26,848.00				507.00	27,355.00	52.42 fd 63.64 fd 55.26 fd 53.56 fd	15.02.24 08.05.24 07.08.24 07.11.24	
ASTRAZENECA PLC USD0.25 240 Ordinary Shares	24,302.00				1,167.00	25,469.00	374.40 186.24	25.03.24 09.09.24	

HILARY TANGYE TRUST
REGISTERED CHARITY NO.1128342

Schedule of investments and income received for the year ended 30 November 2024

	<u>Market Value</u> <u>1.12.23</u>	<u>Acquisitions</u>	<u>Disposals</u>	<u>Realised</u> <u>Gains/(Losses)</u> <u>on Disposal</u>	<u>Unrealised</u> <u>Gains/(Losses)</u>	<u>Market Value</u> <u>30.11.24</u>	<u>Net Dividends</u> <u>Amount</u>	<u>Date paid</u>	<u>Tax</u> <u>Recoverable</u>
BARCLAYS BANK PLC 39,000 5.75% MTN 14.09.2026 -9,000 Sold 02.02.24 <u>30,000</u>	40,008.00		9,333.81	101.19	75.62	30,851.00	1,725.00	14.09.24	
BH MACRO LTD 11,000 BH MACRO LTD NPV Ordinary Shares GBP -2,200 Sold 22.08.24 <u>8,800</u>	38,610.00		8,140.00	418.00	4,752.00	35,640.00			
BOOZ ALLEN HAMILTON HLDG CORP 200 USD0.01 Class A Com Stk bought 17.01.24		20,153.96			3,162.04	23,316.00	68.23 fd 68.16 fd 65.39 fd	01.03.24 28.06.24 30.08.24	
BRITISH AMERICAN TOBACCO PLC 1,300 Ordinary 25p Shares	32,656.00				6,188.00	38,844.00	750.36 765.44 765.43 765.44	01.02.24 02.05.24 02.08.24 01.11.24	
CAPITAL GROUP 1,600 Global High Inc Opps PGD (GBP)	49,792.00				1,024.00	50,816.00	811.84 fi 906.88 fi 943.20 fi 935.52 fi	16.01.24 16.04.24 15.07.24 15.10.24	
CME GROUP 130 Inc USD0.01 Cls A Com Stk bought 22.01.24		20,800.35			3,541.65	24,342.00	100.02 fd 99.48 fd 94.45 fd	27.03.24 25.06.24 25.09.24	
COCA-COLA CO 460 USD0.25 Common Stock	21,235.00				1,956.00	23,191.00	140.64 fd 150.15 fd 148.79 fd 141.50 fd	15.12.23 02.04.24 01.07.24 01.10.24	
DECHRA PHARMACEUTICALS PLC 550 1p Ordinary shares -550 Sold 15.01.24 <u>0</u>	21,032.00		21,263.00	231.00					
DEERE & CO 75 USD1 common stock	21,589.00				5,902.00	27,491.00	73.91 fd 74.72 fd 73.42 fd 71.91 fd	08.02.24 08.05.24 08.08.24 08.11.24	
DIAGEO PLC 1,000 28 101/108p Ordinary Shares	27,635.00				(4,110.00)	23,525.00	320.50 472.30	17.04.24 17.10.24	
EXPERIAN PLC 1,075 Ordinary \$0.10 Shares	31,207.00				9,116.00	40,323.00	151.51 fd 344.37 fd	02.02.24 19.07.24	
FIDELITY INVESTMENT SERVICES 26,000 Global Dividend W Inc -26,000 Conversion - 19.11.24 56,671.45 Conversion + 19.11.24 <u>56,671.45</u>	58,682.00				10,004.00	68,686.00	377.00 614.38 377.00 387.40	18.01.24 18.04.24 18.07.24 18.10.24	

HILARY TANGYE TRUST
REGISTERED CHARITY NO.1128342

Schedule of investments and income received for the year ended 30 November 2024

	<u>Market Value</u> <u>1.12.23</u>	<u>Acquisitions</u>	<u>Disposals</u>	<u>Realised</u> <u>Gains/(Losses)</u> <u>on Disposal</u>	<u>Unrealised</u> <u>Gains/(Losses)</u>	<u>Market Value</u> <u>30.11.24</u>	<u>Net Dividends</u> <u>Amount</u>	<u>Date paid</u>	<u>Tax</u> <u>Recoverable</u>
LEGAL & GENERAL 1,300 UCITS ISE	22,718.00				5,954.00	28,672.00			
LONDONMETRIC PROPERTY PLC 14,000 Ordinary 10p Shares	25,200.00				1,960.00	27,160.00	336.00 336.00 210.00 210.00 399.00	11.01.24 08.04.24 22.07.24 22.07.24 08.10.24	
LONDON STOCK EXCHANGE GRP PLC 330 Ordinary Shares	29,390.00				7,801.000	37,191.00	261.69 135.30	22.05.24 18.09.24	
MICROSOFT CORP 70 USD0.00000625 Com Stk bought 13.05.24		23,146.65			174.35	23,321.00	34.87 fd 33.97 fd	13.06.24 12.09.24	
NATIONAL GRID 2,000 Ordinary Shares	20,550.00	3,760.35			1,328.65	25,639.00	338.00 782.40	11.01.24 19.07.24	
NESTLE SA 330 CHF1 Shares -330 Sold 26.02.24	29,783.00		27,800.88	(1,982.12)					
NOVO-NORDISK AS 640 DKK0.1 Ser B shares -110 Sold 11.12.23 -100 Sold 21.05.24	51,456.00		8,387.00 10,412.63	(457.00) 2,372.63	1,711.00	36,283.00	232.93 fd 124.76 fd	27.03.24 19.08.24	
NVIDIA CORP 200 USD0.001 Com Stk bought 21.06.24		20,097.72			1,656.28	21,754.00	1.29 fd	03.10.24	
PENNON GROUP PLC 2,266 51.05p Ordinary shares -2,266 Sold 19.03.24	16,021.00		14,604.37	(1,416.63)			318.15	05.04.24	
PERSIMMON PLC 1,300 10P Ordinary shares	16,270.00				84.00	16,354.00	520.00 260.00	12.07.24 08.11.24	
PERSONAL ASSETS TRUST PLC 14,000 Ordinary shares -5,100 Sold 19.01.24	65,100.00		23,942.46	227.46	2,937.00	44,322.00	196.00 124.60 124.60 142.40 124.60	24.01.24 16.04.24 31.07.24 31.07.24 04.10.24	
POLAR CAPITAL FUND 8,000 Global Convertible S Inc	58,320.00				5,920.00	64,240.00	926.40 fi 920.00 fi 896.80 fi 923.20 fi	31.01.24 01.05.24 31.07.24 31.10.24	

HILARY TANGYE TRUST
REGISTERED CHARITY NO.1128342

Schedule of investments and income received for the year ended 30 November 2024

	Market Value 1.12.23	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 30.11.24	Net Dividends Amount	Date paid	Tax Recoverable
POLAR CAPITAL TECHNOLOGY TRUST 1,300 Ordinary 25p shares -1,300 Subdivision - 13.09.24 13,000 Subdivision + 13.09.24 <u>13,000</u>	31,135.00				12,545.00	43,680.00			
PROCTER & GAMBLE 210 Co NPV Com Ssk bought 27.02.24		26,542.95			3,074.05	29,617.00	141.61 fd 138.95 fd 141.08 fd	15.05.24 15.08.24 15.11.24	
RATHBONES ASSET MGMT 47,000 High Quality Bond S Dist bought 21.03.24		42,370.50	235.00 e		131.50	42,267.00	235.00 484.10	28.06.24 30.09.24	
RIO TINTO PLC 650 10P Ordinary shares	35,094.00				(3,007.00)	32,087.00	1,324.51 872.48	18.04.24 26.09.24	
SAFESTORE HOLDINGS PLC 2,600 Ordinary 1p Shares	19,903.00				(546.00)	19,357.00	131.30 195.00 393.90 65.00	09.04.24 08.08.24 09.04.24 08.08.24	
SCHODER INVESTMENT MGMT 67,000 Asian Income L Inc -12,000 Sold 24.10.24 <u>55,000</u>	47,483.00		9,614.40	1,109.98	4,411.42	43,390.00	846.81 1,348.58	15.03.24 13.09.24	
SHELL PLC EURO.07 1,200 Ordinary Shares	30,720.00				(342.00)	30,378.00	315.72 322.80 323.28 313.80	20.12.23 25.03.24 24.06.24 23.09.24	
SIEMENS 150 AG NPV Shares (Regd) bought 17.01.24		20,568.15			2,320.85	22,889.00	439.96 fd	14.02.24	
TARGET HEALTHCARE REIT LTD 38,000 Ordinary 1p Shares -38,000 Sold 21.03.24 <u>0</u>	30,970.00		31,143.51	173.51			542.64	23.02.24	
TESCO PLC 14,000 Ordinary 5p Shares -4,000 Sold 23.01.24 <u>10,000</u>	40,012.00		11,955.92	523.92	8,060.00	36,640.00	825.00 425.00	28.06.24 22.11.24	
TREASURY 46,000 5/8% Bonds 31/07/2035		31,574.00			275.00	31,849.00	143.75	31.07.24	
TREASURY 55,000 7/8% Green Gilt 31/07/2033	40,777.00				1,319.00	42,096.00	240.63 240.63	31.01.24 31.07.24	

HILARY TANGYE TRUST
REGISTERED CHARITY NO.1128342

Schedule of investments and income received for the year ended 30 November 2024

	Market Value <u>1.12.23</u>	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value <u>30.11.24</u>	Net Dividends Amount	Date paid	Tax Recoverable
TREASURY									
20,000 1 1/4% I/L Stock 22/11/2027	40,175.00				1,191.00	41,366.00	246.28 250.55	22.05.24 22.11.24	
TREASURY									
40,000 4 1/4% Stock 7.03.2036 bought 12.12.23		40,866.62			(780.62)		850.00 850.00	07.03.24 07.09.24	
TR PROPERTY INVESTMENT TRUST									
10,000 25p Ordinary Shares	30,600.00					40,086.00			
-10,000 Sold 19.03.24			30,642.89	42.89			565.00	11.01.24 01.08.23	
UBS ETF MSCI									
1,100 Japan UCITS A Dist (GBP)	18,981.00						113.08 fd 196.24 fd	09.02.24 30.08.24	
700 Bought 22.08.24		14,104.80							
-1,800 Sold 18.09.24		33,587.68	34,509.60	1,423.80					
800 Japan UCITS ETF bought 18.09.24					1,171.32	34,759.00			
UNILEVER PLC									
730 Ordinary 3 1/9p	27,517.00				6,800.00	34,317.00	271.20 266.23 268.20 269.81	08.12.23 22.03.24 07.06.24 06.09.24	
UNION PACIFIC CORP									
160 USD2.50 Common stock	28,471.00				2,327.00	30,798.00	137.62 fd 139.87 fd 138.98 fd 135.34 fd	28.12.23 02.04.24 28.06.24 30.09.24	
VERIZON COMMS INC									
1,000 NPV Common Stock	30,278.00				4,607.000	34,885.00	443.40 fd 450.00 fd 439.71 fd 443.48 fd	01.02.24 01.05.24 01.08.24 01.11.24	
VISA INC									
130 \$0.0001 Common Stock	26,358.00				5,868.000	32,226.00	45.34 fd 45.08 fd 44.86 fd 43.56 fd	06.12.23 04.03.24 04.06.24 03.09.24	
WISDOMTREE METAL SECS LTD									
4,400 Physical Gold	47,020.00				13,673.000	60,693.00			
WORLDWIDE HEALTHCARE TRUST PLC									
8,500 Ordinary 2 1/2p Shares	25,033.00				2,850.060	24,938.00	59.50 178.50	11.01.24 24.07.24	
-1,000 Sold 22.08.24			3,615.00	669.94					
ZOETIS									
130 Inc USD0.01 CIs A Com Stk bought 16.01.24		20,197.55			(2,273.55)	17,924.00	37.62 fd 37.15 fd 36.20 fd 59,633.13	01.03.24 04.06.24 04.09.24	
	<u>£ 2,032,599.00</u>	<u>468,730.94</u>	<u>481,273.78</u>	<u>15,613.59</u>	<u>203,139.25</u>	<u>2,238,809.00</u>			<u>0.00</u>

A = Accumulated dividend
E = Equalisation payment

fd = Foreign dividend
fi = Foreign interest