



COULTER TRUST
REGISTERED CHARITY NUMBER 1140396

FINANCIAL STATEMENTS

For the year ended 5th April 2024

(Ref: 45096227)

COULTER TRUST
REGISTERED CHARITY NO. 1140396

Index to the Financial Statements For the year ended 5th April 2024

Page

1-2	Trustees' Report
3	Independent Examiners Report
4	Balance Sheet
5	Statement of Financial Activities
6-12	Notes to the Financial Statements
13-21	Schedule of Investments

COULTER TRUST
Registered Charity No 1140396

Page 1

TRUSTEES' REPORT
For the year ended 5th April 2024

Full name of Charity: Coulter Trust

Nature of governing document: Will dated 1 October 2004 of the late Beryl Coulter who died on 9 October 2007, and subsequent Deed of Variation dated 28 April 2009.

Registration Number: 1140396

Trustees: Thomas Eggar Trust Corporation Limited

Directors of Thomas Eggar Trust Corporation Limited:

Paula Caryn James
Darran Fawcett
Sarah Phillips
Caroline Shelton
James Pavey
Michael Taylor

Registered Address: Thomas Eggar House, Friary Lane, Chichester, West Sussex. PO19 1UF

Principal Banker : Barclays Bank Plc, 74-75 East Street, Chichester, West Sussex, PO19 1HR

Solicitors : Irwin Mitchell LLP, Thomas Eggar House, Friary Lane, Chichester, West Sussex, PO19 1UF

Independent Examiners : Carpenter Box, Piper House, 4 Dukes Court, Bognor Road, Chichester, West Sussex, PO19 8FX

Operating Restrictions: To provide for the purpose of the construction of homes of a reasonable standard for the elderly of the Parish of St. Ouen in Jersey.

Specific investment powers: In accordance with the Trustee Investment Act 1961 as amended by the Charities (Trustee Investment Act 1961) Order 1995.

Constitution and objects

The objects of the Trust include the purpose of the construction of homes of a reasonable standard for the elderly of the Parish of St. Ouen in Jersey as detailed in the Will of Mrs Beryl Coulter dated 1 October 2004 and subsequent Deed of Variation dated 28 April 2009. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Organisation

The Trustees who served during the year and since the year end are set out on page 1. The Trustees met during the year to consider the future of the Trust. The statutory power of appointment applies in connection with the appointment of Trustees and is exercisable by the continuing and retiring Trustees.

Grant making policy and activities

The Trustees are currently waiting for planning consent, and once this has been granted, the Trustees will consider making grants in a phased process.

Achievements and performance

During the year the Trust has continued to investigate possible sites for the construction in the Parish of St Ouen and has engaged in discussions about the availability of planning permission.

Financial Review and investment policy

During the year incoming resources totalled £213,382 (2023: £185,955) resources expended totalled £40,703 (2023: £40,448) and other recognised gains totalled £83,823 (2023: losses of £425,752). As a result the fund balance carried forward at 5th April 2024 was £5,751,840.

The incoming resources consist of dividend income from investments and bank deposit interest. The Trustees approach in connection with the level of grant making each year is to distribute up to the forecasted income receivable.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. There are sufficient funds to cover management and administration costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to ensure that the financial statements comply with the Charities Act 2011. 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.


Thomas Eggar Trust Corporation Limited

16/01/2025
Dated

COULTER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COULTER TRUST

I report to the trustees on my examination of the financial statements of The Coulter Trust (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



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

Dated: 20/01/2025

COULTER TRUST
REGISTERED CHARITY NO. 1140396

Balance Sheet as at 5th April 2024

	<u>Note</u>	<u>As at 5.4.24</u>	<u>As at 5.4.23</u>
Fixed Assets			
Investments at value	8	5,639,142.50	5,341,578.78
Current Assets			
Debtors	10	37,995.73	9,131.07
Cash	11	<u>81,224.16</u>	<u>150,939.58</u>
		119,219.89	160,070.65
Liabilities falling due within 12 months			
Creditors	12	<u>6,522.08</u>	<u>6,310.48</u>
Net Current Assets		<u>112,697.81</u>	<u>153,760.17</u>
Total Assets less Current Liabilities		£ <u><u>5,751,840.31</u></u>	£ <u><u>5,495,338.95</u></u>
Fund balance As at 5.4.24			
Unrestricted		£ <u><u>5,751,840.31</u></u>	£ <u><u>5,495,338.95</u></u>

The financial statements were approved by the board of trustees on 16/01/2025 and signed on its behalf by

Thomas Eggar Trust Corporation Limited



Trustee

The notes on pages 6 to 12 form part of these accounts

COULTER TRUST
REGISTERED CHARITY NO.1140396

Statement of Financial Activities For the year ended 5th April 2024
(including Income and Expenditure Account)

	<u>Note</u>	Year ended <u>5.4.24</u>	Year ended <u>5.4.23</u>
INCOME & EXPENDITURE			
Incoming Resources			
Incoming resources from generated funds			
Gross investment income	3	213,381.67	185,955.36
Total incoming resources		<u>213,381.67</u>	<u>185,955.36</u>
Resources expended			
Charitable activities	5	(15,588.00)	(20,771.30)
Cost of generating funds			
Investment management costs	4	(25,114.81)	(19,677.06)
Total Resources Expended		<u>(40,702.81)</u>	<u>(40,448.36)</u>
Other Recognised Gains/(Losses)			
Realised (loss)/gain on sale of investments		(95,720.22)	(119,127.08)
Unrealised gain/(loss) on investments		179,542.72	(306,624.42)
Net Movement in Funds		<u>256,501.36</u>	<u>(280,244.50)</u>
Fund balance brought forward		5,495,338.95	5,775,583.45
Fund balance carried forward 5.4.24		£ <u><u>5,751,840.31</u></u>	<u><u>5,495,338.95</u></u>

None of the Charity's activities were acquired or discontinued during the above period.

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

The notes on pages 6 to 12 form part of these accounts.

**COULTER TRUST
REGISTERED CHARITY NO. 1140396**

Notes to the Accounts for the year ended 5th April 2024

1 ACCOUNTING POLICIES

The Coulter Trust is an unincorporated charity, registered with the Charity Commission number 1140396. The registered address is

Thomas Eggar House, Friary Lane, Chichester, West Sussex, PO19 1UF

1.1 ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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.

Incoming Resources

Incoming resources includes investment income, which is recognised when the charity has a legal right to the income.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.4 GRANTS PAYABLE

Grants payable are debited to expenditure within the Statement of Financial Activities in the period to which they relate.

1.5 INVESTMENTS AND INVESTMENT INCOME

All investments are stated at fair value and the movement shown comprises both realised and unrealised gains and losses.

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.

1.6 CHARITABLE ACTIVITIES

The cost of charitable activities consists of grants made.

1.7 COST OF GENERATING FUNDS

The cost of generating funds consists of investment management fees.

1.8 GOVERNANCE COSTS

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with other overhead and support costs.

1.9 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include deposits held at call with banks.

1.10 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 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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables 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 payables 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.

COULTER TRUST
REGISTERED CHARITY NO. 1140396

Notes to the Accounts For the year ended 5th April 2024

3. GROSS INVESTMENT INCOME

	Year ended 5.4.24 Tax			Year ended 5.4.23 Tax		
	<u>Net</u>	<u>Recoverable</u>	<u>Gross</u>	<u>Net</u>	<u>Recoverable</u>	<u>Gross</u>
Income from listed UK investments	74,806.04	188.24	74,994.28	95,359.44	764.38	96,123.82
Income from listed Non-UK investments	118,924.74	-	118,924.74	80,868.85	-	80,868.85
Bank and other interest received	19,462.65	-	19,462.65	8,962.69	-	8,962.69
Interest re tax recoverable	-	-	-	-	-	-
	<u>£ 213,193.43</u>	<u>188.24</u>	<u>213,381.67</u>	<u>185,190.98</u>	<u>764.38</u>	<u>185,955.36</u>

4. COST OF GENERATING FUNDS (INCL VAT)

	Year ended 5.4.24		Year ended 5.4.23	
	£		£	
Sanlam UK Limited/Atomos		<u>25,114.81</u>		<u>19,677.06</u>

5. CHARITABLE ACTIVITIES

Grants Payable	-	-
Share of governance costs	<u>15,588.00</u>	<u>20,771.30</u>
	<u>£ 15,588.00</u>	<u>£ 20,771.30</u>

COULTER TRUST
REGISTERED CHARITY NO. 1140396

Notes to the Accounts For the year ended 5th April 2024

6. GOVERNANCE COSTS (INCL VAT)

	Year ended <u>5.4.24</u>	Year ended <u>5.4.23</u>
Independent Examiners fees	1,260.00	1,296.00
Irwin Mitchell LLP - charges	14,328.00	19,475.30
	£ <u>15,588.00</u>	<u>20,771.30</u>

Basis of allocation: All of the governance costs are allocated to the charities activity of grant making totalling £15,588 in 2024 (£20,771 in 2023)

7. EMPLOYEES

Number of Employees

There were no employees during the year.

8. FIXED ASSETS

	Year ended <u>5.4.24</u>	Year ended <u>5.4.23</u>
Quoted investments and portfolio cash		
Market value 5 April 2023	5,341,578.78	5,679,932.10
Additions	5,392,986.27	880,057.28
Disposals	(5,166,928.88)	(878,449.41)
(Decrease)/Increase in cash	(108,036.39)	(33,336.77)
Net unrealised gain/(loss)	179,542.72	(306,624.42)
Market value 5 April 2024	£ <u>5,639,142.50</u>	<u>5,341,578.78</u>
Historical cost of quoted investments	£ <u>5,146,147.59</u>	<u>5,167,792.52</u>
Listed UK Investments	1,408,284.85	2,915,368.95
Listed Non UK Investments	3,958,562.35	2,045,878.14
Cash held in portfolio	272,295.30	380,331.69
	£ <u>5,639,142.50</u>	<u>5,341,578.78</u>

COULTER TRUST
REGISTERED CHARITY NO. 1140396

Notes to the Accounts For the year ended 5th April 2024

9. INVESTMENTS THAT REPRESENT GREATER THAN 5% OF THE PORTFOLIO BY MARKET VALUE

Holding	Holding	As at 5.4.24	As at 5.4.23
Hermes Global High Yield	347,300	-	305,762.92
Ishares Physical Gold USD	13,450	-	423,876.75
Liontrust Strat Bond	350,000	-	326,578.00
Ninety One Global Total Return	280,000	-	238,420.00
Vontobel 24 Abs Rtn Cred AQG GBP Inst (Inc)	3,600	-	342,936.00
AXA Act Carb Trnstrn Stlg Buy & Mntn	362,700	369,591.30	-
L&G Global Real Estate Div Index C Inc	503,583	287,344.46	-
Atlas Global Infrastructure Bgbp Unhedged	2,073	284,299.06	-
European Spec Inv M&G Cred Inv A GBP Hgd Dis	3,469	366,373.58	-
Robeco QI Gbl Multi-factor Crdts Zbh GBP	7,210	754,670.70	-
State Street SSGABIF	79,163.0674	812,965.12	-
State Street SSGTBIF B	27,480.3337	282,572.03	-

10. DEBTORS

	As at 5.4.24	As at 5.4.23
Other debtors		
- HM Revenue & Customs (Income Tax Refund)	1,562.30	1,374.06
- Dividends due	30,714.33	2,728.63
- Atomos bank interest due	5,719.10	5,028.38
	£ 37,995.73	9,131.07

11. CASH

	As at 5.4.24	As at 5.4.23
Barclays Bank Plc	81,224.16	150,939.58
	£ 81,224.16	150,939.58

12. CREDITORS

	As at 5.4.24	As at 5.4.23
Other creditors		
Carpenter Box/Jones Avens - Independent Examination fees	1,260.00	1,200.00
Sanlam UK Limited/Atomos - Investment Fees	5,262.08	5,110.48
	£ 6,522.08	6,310.48

COULTER TRUST
REGISTERED CHARITY NO. 1140396

Notes to the Accounts For the year ended 5th April 2024

13. TRANSACTIONS WITH TRUSTEES

There were no payments to Trustees during the year.

14. TRANSACTIONS WITH RELATED PARTIES

Thomas Eggar Trust Corporation Limited (Trustee) is a trust company wholly owned by Irwin Mitchell LLP. During the period Irwin Mitchell LLP provided professional services to the Charity amounting to £14,328 (2023: £19,475.30). At the balance sheet date, nil (2023:nil) was outstanding in respect of these fees

15. CHARITABLE GRANTS PAYABLE

During the accounting period no grants were made.

COULTER TRUST

REGISTERED CHARITY NO. 1140396

Schedule of investments and income received For the year ended 5th April 2024

	Market Value 5.4.23	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.24	Amount	Net Dividends Date paid	Tax Recoverable
3I INFRASTRUCTURE 6,485 Ordinary NPV Shares -6,485 Sold 16.05.2023 0	20,427.75		21,107.68	679.93					
ABRDN OEIC IV SHT DTD GBL INF LK BD 152,578,581 Units -152,578,581 Sold 16.06.2023 0.0000	151,449.50		149,664.33	(1,785.17)			1,592.76	31.05.2023	
ADIDAS AG NA O.N. EUR 195 Bought 09.06.2023 -90 Sold 14.12.2023 105		26,735.52	15,286.68	2,947.21	3,759.10	18,155.15			
ADOBE INC COM USD0.01 120 Units -120 Sold 19.09.2023 0	36,771.59		51,319.86	14,548.27					
AKAMAI TECHNOLOGIES INC 256 Common Stock -256 Sold 20.04.2023 0	15,895.79		16,680.18	784.39					
ALPHABET INC CAP USD0.001 CL C 500 Units -175 Sold 03.10.2023 325	42,091.80		19,293.91	4,561.78	12,276.61	39,636.28			
AMAZON.COM INC COMMON STOCK 391 Bought 28.07.2023 -90 Sold 14.12.2023 301		40,304.10	10,430.55	1,153.39	13,105.77	44,132.71			
AMUNDI FDS SICAV GLOBAL HIGH YIELD 2,181,401 Units -2,181,401 Sold 01.06.2023 0.000	180,445.49		180,140.10	(305.39)					
ANDRITZ AG 1,284 Bought 28.07.2023		52,553.34			10,217.79	62,771.13	1,975.63 f	28.03.2024	
ASHSTEAD GROUP PLC 600 Ordinary 210p	26,808.00				7,404.00	34,212.00	403.50 74.40	12.09.2023 08.02.2024	
ATLAS GLOBAL INFRASTRUCTURE BGBP UNHEDGED 1,950 Bought 27.06.2023 123 Bought 21.11.2023 2,073		279,505.71 16,351.56			(11,558.21)	284,299.06	7,071.16 f 3,115.81 f	18.07.2023 09.01.2024	

COULTER TRUST

REGISTERED CHARITY NO. 1140396

Schedule of investments and income received For the year ended 5th April 2024

	Market Value 5.4.23	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.24	Amount	Net Dividends Date paid 15.06.2023	Tax Recoverable
AVIVA UK LSTD EQ UNCNST 2 INT (INC) 17,300 Units -17,300 Sold 19.09.2023 0	30,332.09		30,252.51	(79.58)			394.28		
AXA ACT CARB TRNSTN STLG BUY&MINTN 530,000 Bought 23.06.2023 -184,000 Sold 04.10.2023 16,700 Bought 01.03.2024 362,700		516,167.00 16,983.90	2,332.00 E 176,842.40	(1,545.60)	17,160.40	369,591.30	2,493.12 5,715.52 3,846.82	31.08.2023 30.11.2023 29.02.2024	
BERKSHIRE HATHAWAY INC NEW COMMON STK 46 Bought 21.09.2023		13,774.18			1,481.65	15,255.83			
BLACKROCK WORLD MI ORD GBP0.05 7,000 Units -7,000 Sold 19.09.2023 0	45,500.00		42,246.89	(3,253.11)			1,645.00 385.00 385.00	26.04.2023 31.05.2023 06.10.2023	
BNY MELLON EFFNT US FIN ANG BT GBP X INC H 113,500 Bought 07.06.2023		93,092.70			1,781.95	94,874.65	1,611.81 f 1,780.70 f 1,759.36 f	15.08.2023 13.11.2023 12.02.2024	
BNY MELLON EFFNT US HY BT X INC H 140,000 Bought 16.06.2023 23,300 Bought 01.03.2024 163,300		118,860.00 20,042.66			(260.96)	138,641.70	2,323.72 f 2,456.72 f 2,342.62 f	16.08.2023 13.11.2023 09.02.2024	
BOOKING HOLDINGS INC COMMON STOCK 7 Bought 25.10.2023		16,386.47			3,588.57	19,975.04	40.83 f	28.03.2024	
BRITISH AMERICAN TOBACCO 600 Ordinary 25p shares -600 Sold 19.09.2023 0	16,830.00		16,330.70	(499.30)			346.32 346.32	03.05.2023 18.08.2023	
CANADIAN PACIFIC KANSAS CITY LTD COMMON SHS 238 Bought 27.10.2023		13,735.85			2,758.83	16,494.68	19.61 f	01.02.2024	
CBRE GROUP INC COMMON STOCK 190 Bought 20.09.2023		12,140.93			2,330.64	14,471.57			
CHARTER COMMUNICATIONS INC CLASS A COM STOK 43 Bought 19.09.2023 -43 Sold 11.12.2023 0		15,654.37	12,722.71	(2,931.66)					
CISCO SYSTEMS INC COMMON STOCK 305 Bought 03.08.2023		12,663.67			(932.34)	11,731.33	82.31 f 79.04 f	26.10.2023 31.01.2024	

REGISTERED CHARITY NO. 1140396

	Market Value 5.4.23	Acquisitions	Disposals	Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.24	Net Dividends Amount	Date paid	Tax Recoverable
COOPER COMPANIES (THE) INC. COMMON STOCK/ COOPER COS INC COM USD0.01 (P/S)									
43 Bought 18.12.2023		12,427.18							
-43 Split - extinct 20.02.2024									
172 Split - new shares 20.02.2024						13,435.80			
172									
CVS HEALTH CORPORATION COMMON STOCK									
324 Bought 28.07.2023		18,884.21							
-324 Sold 08.11.2023			18,596.76	(287.45)			135.46 f	02.11.2023	
0									
DEUTSCHE BOERSE									
124 Bought 02.06.2023		17,596.30				19,770.66			
DIAGEO									
400 Ordinary £0.289351851 shares	14,676.00								
-400 Sold 13.02.2024			11,555.00	(3,121.00)			123.32	13.04.2023	
0							196.68	12.10.2023	
ELECTRONIC ARTS INC									
287 Common Stock	29,041.17								
-287 Sold 15.06.2023			28,861.46	(179.71)			36.03 f	22.06.2023	
0									
ELEVANCE HEALTH INC COMMON STOCK									
32 Bought 13.11.2023		12,013.39							
EUROPEAN SPEC INV M&G CRED INV A GBP HGD DIS									
3,309 Bought 18.10.2023		328,292.51							
160 Bought 01.03.2024		16,776.30							
3,469							31.45 f	22.12.2023	
FIRST SENTIER INV SI ASIA PAC SUST B GBP ACC							34.65 f	22.03.2024	
12,188.73 Units	99,111.44								
-12,188.73 Sold 26.06.2023							2,927.13 f	24.01.2024	
0.00						366,373.58			
FISERV INC									
419 Stock	37,756.65								
-253 Sold 14.12.2023			100,099.95	988.51					
166									
FORD HLDGS 9.3% DEB									
150,000 Units	139,027.22					20,697.40			
-150,000 Sold 14.09.2023			26,975.59	4,177.42			5,449.63 f	04.09.2023	
0									
			133,159.19	(5,868.03)					

COULTER TRUST

REGISTERED CHARITY NO. 1140396

Schedule of investments and income received For the year ended 5th April 2024

	Market Value <u>5.4.23</u>	<u>Acquisitions</u>	<u>Disposals</u>	Realised Gains/(Losses) <u>on Disposal</u>	Unrealised Gains/(Losses) <u>5.4.24</u>	Net Dividends		Tax <u>Recoverable</u>
						<u>Amount</u>	<u>Date paid</u>	
FRANKLIN TEMPLTN FD FTF CLEARBRIDGE GBL INFRSTR	72,624.44							
56,561,089 Units						708.71	23.06.2023	
-56,561,089 Sold 26.06.2023			69,909.51	(2,714.93)				
0.000								
FRANKLIN TEMPLETON UK EQ 'W' INST (INC)	28,998.00							
18,000 Units						288.63	09.06.2023	
-18,000 Sold 19.09.2023			28,422.00	(576.00)		365.70	14.09.2023	
0								
GENERAL ELECTRIC COMPANY 4.875% SUB NOTS 18/9/1937	96,082.80							
100,000 Stock								
-100,000 Sold 28.07.2023			90,333.90	(5,748.90)				
0								
GENERAL ELECTRIC COMPANY COMMON STOCK								
182 Bought 21.09.2023		16,738.21				10.08 f	27.10.2023	
Bonus - appn cost 02.04.2024		(3,416.55)				9.61 f	29.01.2024	
182								
GENERAL VERNOVA INC COM USD0.01		3,416.55						
45 Bonus - new shares 02.04.2024						957.82		
GLAXOSMITHKLINE	13,087.36							
880 Ordinary 0.3125 Shares						121.00	13.04.2023	
-880 Sold 04.08.2023			11,798.92	(1,288.44)		123.20	13.07.2023	
0								
GRAINGER	60,350.00							
25,000 Ordinary 5p shares						570.00	03.07.2023	
-25,000 Sold 15.06.2023			60,384.68	34.68				
0								
GREENCOAT UK WIND ORD GBP0.01	103,902.42							
65,061 Units						1,424.83	26.05.2023	
-65,061 Sold 17.10.2023			85,489.15	(18,413.27)		1,424.83	25.08.2023	
0								
HALIFAX PLC 9.375% PERP SUB BONDS								
65,000 Stock						3,046.87	01.09.2023	
-65,000 Sold 14.09.2023	99,704.54		85,109.60	(14,594.94)				
0								
HARBOURVEST GLOBAL PRIVATE EQUITY LIMITED	40,800.00							
2,000 Ordinary NPV shares								
-2,000 Sold 28.07.2023			45,409.45	4,609.45				
0								
HARGREAVES LANSDOWN PLC ORD 0.4P		18,430.96						
1,970 Bought 07.06.2023								
-1,970 Sold 08.11.2023			13,911.43	(2,519.53)				
0								

COULTER TRUST

REGISTERED CHARITY NO. 1140396

Schedule of investments and income received For the year ended 5th April 2024

Market Value	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.24	Net Dividends		Tax Recoverable
						Amount	Date paid	
HERMES GLB HIGH YIELD CREDIT M 347,300 Units -347,300 Sold 01.06.2023 0	305,762.92	303,783.31	(1,979.61)					
HSBC BANK STERLING 81,000 Units -81,000 Sold 14.09.2023 0	86,617.03	81,069.23	(5,547.80)					
INTERCONTINENTAL EXCHANGE INC. COMMON STK 140 Bought 09.01.2024	14,078.75			1,212.95	15,291.70	42.24 f	29.03.2024	
INTERNATIONAL PUBLIC PARTNERS 70,000 Ordinary £0.0001 shares -70,000 Sold 15.06.2023 0	103,880.00	92,674.66	(11,205.34)			2,709.00 f	07.06.2023	
INVESTEC GBL TOT RTN CRED K2 GBP INST 280,000 Income Units -280,000 Sold 12.06.2023 Ninety One Globa 0	238,420.00	238,840.00	420.00			1,207.08 1,177.12 1,126.16 1,309.00	17.05.2023 09.06.2023 30.06.2023 31.07.2023	
INSIGHT LIQUIDITY IIF GP LQDITY PLUS 2 ACC 105,374.76 Bought 04.03.2024	159,999.99			865.12	160,865.11			
ISHARES 11 PLC ISH \$ TIPS ETF GBP HDG ACC 17,520 Bought 31.07.2023	85,374.40			(1,015.60)	84,358.80	315.36 f 317.11 f 993.38 f	14.09.2023 18.12.2023 28.02.2024	
ISHARES IV PLC ISH \$TSY 20+ GBP HG DIST 24,578 Bought 28.07.2023	84,260.76			(6,643.44)	77,617.32	1,568.07 f	05.01.2024	
ISHARES PHYSICAL GOLD ETC USD 13,450 Accumulation Units -13,450 Sold 15.06.2023 0	423,876.75	401,492.49	(22,384.26)					
JANUS HENDERSON STRAT BD 'I' 129,500 Income Units -129,500 Sold 16.06.2023 0	153,328.00	145,946.50	(7,381.50)			1,242.29	31.05.2023	
JERROLD FIN. 21/27 REGS 100,000 Stock -100,000 Sold 28.07.2023 0	84,581.60	83,813.33	(768.27)			2,625.00 int	18.07.2023	
JOHNSON & JOHNSON PLC 237 Stock -237 Sold 28.07.2023 0	31,483.28	32,222.50	739.22			191.09 f	07.06.2023	

COULTER TRUST

REGISTERED CHARITY NO. 1140396

Schedule of investments and income received For the year ended 5th April 2024

	Market Value 5.4.23	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.24	Net Dividends Amount	Date paid	Tax Recoverable
JP MORGAN CHASE & CO COMMON STOCK 120 Bought 04.08.2023		14,720.00			4,051.39	18,771.39	87.47 f 83.72 f	02.11.2023 01.02.2024	
JP MORGAN EMRG MKTS INC 'C' INST 55,000 Units -55,000 Sold 26.06.2023	36,058.00		35,744.50	(313.50)			253.00 220.00	17.05.2023 31.07.2023	
JP MORGAN US EQ INC 'C' 26,200 Units -26,200 Sold 04.08.2023	111,481.00				917.00		749.32 665.48 675.96	11.05.2023 01.08.2023 31.10.2023	
JUST GROUP PLC 8.125% LT2 26/10/2029 115,000 Stock -115,000 Sold 01.08.2023	121,801.91		117,038.66	(4,763.25)			4,671.87 int	26.04.2023	
KON KPN 5.75 SNR MTN 17.9.29 100,000 Units -100,000 Sold 14.08.2023	105,356.10		98,945.71	(6,410.39)			5,750.00 f	20.09.2023	
LIONTRUST STRAT BOND MANDATE GBP 350,000 Units -350,000 Sold 12.05.2023	326,578.00		326,095.00	(483.00)			2,885.05	21.06.2023	
LXI REIT PLC ORD GBP0.01 59,760 New shares 07.07.22 -59,760 Sold 28.07.2023	58,176.36		56,777.04	(1,399.32)			752.98	07.07.2023	188.24
L&G GLOBAL REAL ESTATE DIV INDEX C INC 91,583 Bought 01.08.2023 248,000 Bought 19.09.2023 164,000 Bought 21.11.2023		52,321.37 140,144.80 88,904.40	665.24 E 216.97 E		6,856.10	287,344.46	713.46 2,104.53	27.12.2023 20.03.2024	
L&G GROUP 5,000 Ordinary 2.5p shares	11,740.00				815.00	12,555.00	696.50 285.50	05.06.2023 26.09.2023	
MASTERCARD INCORPORATED COMMON STOCK 100 Bought 27.10.2023		30,066.50			7,735.34	37,801.84	36.27 f	22.02.2024	
MICROSOFT CORP 67 Stock 108 Bought 28.07.2023	15,281.21	28,404.39			15,309.52	58,995.12	30.56 f 80.80 f 87.33 f 86.31 f	09.06.2023 19.09.2023 21.12.2023 14.03.2024	
NATIONAL GRID 1,500 Ordinary £0.12431289 shares -1,500 Sold 19.09.2023	16,935.00		15,264.95	(1,670.05)			564.00	09.08.2023	

COULTER TRUST

REGISTERED CHARITY NO. 1140396

Schedule of investments and income received For the year ended 5th April 2024

	Market Value 5.4.23	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.24	Amount	Net Dividends Date paid	Tax Recoverable
NOVO NORDISK A/S SERBIDKK0.1 234 Bought 27.03.2024		23,975.46			(634.12)	23,341.34			
PACIFIC CAPITAL UC PAC NTH OF STH EM ALL CAP E 4,420,476 Units -4,420,476 Sold 26.06.2023 0,000	51,507.39		53,859.08	2,351.69			174.11 f 484.48 f	17.04.2023 21.06.2023	
PANTHEON INTL 20,000 Ordinary £0.67 shares -20,000 Sold 28.07.2023 0	46,200.00		52,666.00	6,466.00					
POLAR CAP FDS PLC EUROPEAN (EX UK) INCOME S G 5,924,171 Units -5,924,171 Sold 31.07.2023 0,000	57,760.67		56,516.59	(1,244.08)			382.70 f 1,460.90 f	02.05.2023 31.07.2023	
POLAR CAPITAL TECHNOLOGY TRUST 2,900 Ordinary 25p shares -1,400 Sold 25.10.2023 1,500	56,666.00		30,631.00	3,275.00	15,615.00	44,925.00			
PROCTOR & GAMBLE COMPANY (THE) COMMON STOCK 120 Bought 14.08.2023		14,947.86			(107.58)	14,840.28		16.11.2023 21.02.2024	
RIGHTMOVE 2,175 Ordinary £0.001 shares -2,175 Sold 28.07.2023 0	11,810.25		12,137.24	326.99			76.14 f 75.69 f	16.11.2023 21.02.2024	
RIO TINTO 350 Ordinary 10p shares -350 Sold 04.08.2023 0	18,490.50		17,289.32	(1,201.18)			113.10	26.05.2023	
ROBECO QI GLBL MULTI-FACTOR CRDTS ZBH GBP 8,300 Bought 23.06.2023 360 Bought 29.02.2024 -1,450 Sold 28.03.2024 7,210		857,058.00 37,857.60	152,366.00	2,524.47	9,596.63	754,670.70	9,710.99 f 9,711.00 f 12,556.99 f	27.09.2023 04.01.2024 27.03.2024	
ROCHE GS 283.1499 CHF 78 Bought 09.06.2023		19,558.71			(4,509.93)	15,048.78	423.95 f	18.03.2024	
ROYAL DUTCH SHELL 5,300 'B' Ordinary EURO.07 shares -4,730 Sold 19.09.2023 570	125,239.00		123,073.60	11,303.70	2,376.90	15,846.00	1,218.47 1,384.36 149.96 153.33	26.06.2023 18.09.2023 20.12.2023 25.03.2024	
ROYAL LONDON CORP BD 'Z' Inst 196,500 Units -196,500 Sold 16.06.2023 0	176,044.35		170,817.45	(5,226.90)			2,231.45	05.07.2023	

COULTER TRUSTREGISTERED CHARITY NO. 1140396Schedule of investments and income received For the year ended 5th April 2024

	Market Value 5.4.23	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.24	Amount	Net Dividends Date paid	Tax Recoverable
SALESFORCE INC COMMON STOCK 104 Bought 21.09.2023		17,819.14			7,056.19	24,875.33			
SEGRO PLC 1,700 Ordinary 10p shares -1,700 Sold 04.08.2023 0	12,858.80		12,590.22	(268.58)			309.40	04.05.2023	0.00
SKYWORKS SOLUTIONS INC COMMON STOCK 216 Bought 28.07.2023		19,266.89			-1,216.69	18,050.20	99.73 f	20.09.2023	
SSGA STT STRT EM HRD CCY GOVT BD IDX 8,000 Bought 21.06.2023		80,893.60			1,904.80	82,798.40	98.52 f 96.49 f	13.12.2023 12.03.2024	
SSGA STT STRT PAC EX-JPN SCRIN IDX EQ B 2,000 Bought 29.06.2023		19,295.40			176.20	19,471.60	688.07 f	28.03.2024	
STATE ST GBL ADVIS STATE STREET WLD SCREENED 1,600 Bought 04.03.2024		21,102.08			(62.40)	21,039.68	296.11 f	28.03.2024	
STAT STR GLB EM SCRIN IDX EQ FD B 3,700 Bought 29.06.2023		37,437.71			1,654.27	39,091.98	780.40 f	28.03.2024	
STAT STR JAPAN SCRIN IDX EQ B 1,850 Bought 29.06.2023 1,471 Bought 25.10.2023 1,105 Bought 17.01.2024 4,426		19,371.16 15,203.96 12,334.45			6,157.73	53,067.30	488.22 f	28.03.2024	
STAT STR SSGABIF 84,000,000 Bought 27.06.2023 4,217,0674 Bought 01.08.2023 -12,254,0000 Sold 05.10.2023 3,200,0000 Bought 04.03.2024 79,163,0674		857,026.80 42,859.32	121,696.92	(3,303.89)	4,570.68	812,965.12	19,231.00 f	28.03.2024	
STAT STR SSGTBIF B 9,780,3337 Bought 01.08.2023 17,700,0000 Bought 01.08.2023 27,480,3337		99,430.78 178,686.81			4,454.44	282,572.03	5,682.74 f	28.03.2024	
STRAT STR SSELGCBIF 7,700 Bought 19.06.2023		78,345.96			(2,110.57)	76,235.39	4,932.38 f	28.03.2024	
TESCO 3.322%-IDX/LKD 11/25 62,000 Stock -62,000 Sold 14.09.2023 0	130,669.71		122,880.30	(7,789.41)			1,954.70 int	05.05.2023 07.11.2022	

COULTER TRUST

REGISTERED CHARITY NO. 1140396

Schedule of investments and income received For the year ended 5th April 2024

	Market Value 5.4.23	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.24	Amount	Net Dividends Date paid	Tax Recoverable
TEXAS INSTRUMENTS INCORPORATED COMMON STOCK		18,562.24							
140 Bought 20.09.2023		2,251.66			20.07	20,833.99	123.48 f	15.11.2023	
17 Bought 14.12.2023							136.02 f	16.02.2024	
157									
UK (GOVT OF) 4.25% SNR 07/06/32 GBP1000	163,191.90								
150,000 Units					(7,727.10)	155,464.80	3,187.50 int	07.06.2023	
UK (GOV OF) 4.25% SNR 07/03/36 GBP1000		150,674.53			777.71	151,452.24	3,187.50 int	07.03.2024	
150,000 Bought 20.11.2023									
UK (GOV OF) 4.25% SNR 07/12/27 GBP1000		100,890.20							
100,000 Bought 14.09.2023		50,398.70			1,996.40	153,285.30	3,187.50 int	07.12.2023	
50,000 Bought 17.10.2023									
150,000									
UNITED KINGDOM 4.5% TREASURY GILT 07/06/28		100,985.26							
100,000 Bought 15.09.2023		50,660.06			3,185.93	154,831.25	3,116.80 int	07.12.2023	
50,000 Bought 17.10.2023									
150,000									
UNILEVER PLC ORD 3 7/9P		30,196.41							
750 Bought 07.06.2023					(1,418.91)	28,777.50	277.50	31.08.2023	
VANGUARD GBL SML CAP IDX INST (INC)							278.62	08.12.2023	
80 Units	24,655.79						273.52	22.03.2024	
-80 Sold 01.08.2023							115.89 f	14.04.2023	
0			26,004.33	1,348.54			148.58 f	14.07.2023	
VISA INC									
166 Stock	30,381.67						50.21 f	02.06.2023	
-50 Sold 14.12.2023			10,319.53	1,168.42	4,238.64	25,469.20	49.61 f	05.09.2023	
116							57.43 f	12.12.2023	
VONTOBEL 24 ABS RTN CRED AQQ GBP INST		342,936.00					40.18 f	01.03.2024	
3,600 Income Units			342,648.00	(288.00)					
-3,600 Sold 16.06.2023									
0									
WHEATON PRECIOUS METALS CORP									
2,000 Stock	79,763.85						178.69 f	20.04.2023	
-2,000 Sold 28.07.2023			68,057.90	(11,705.95)			177.89 f	07.06.2023	
0									
£	4,961,247.09	5,392,986.27	5,071,208.66	(95,720.22)	179,542.72	5,366,847.20	193,730.78		188.24

A = Accumulated income
E = Equalisation paymentf = foreign income
* = accrued interest