

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

CHARITY NUMBER 255496

Clayton Stark & Co
Chartered Accountants
5th Floor, Charles House
108-110 Finchley Road
London NW3 5JJ

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2021**

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THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees: M Y Ben-Gershon #
J S Lauffer #
G D Cohen #
Dr G L Lauffer #
E Hacoheh #

Trustees serving at the date of approval of the Trustees' Report.

**Governing Document
and Constitution**

Trust Deed dated 1 November 1965, as an unincorporated association in England.

**Charity Registration
Number**

255496

Charity Office

9 Heathcroft
Hampstead Way
London NW11 7HH

Bankers

Coutts & Co.
440 Strand
London WC2R 0QS

Investment Managers

Close Brothers Asset Management
10 Crown Place
London EC2A 4FT

Accountants

Clayton Stark & Co.
(Chartered Accountants)
5th Floor, Charles House
108-110 Finchley Road
London NW3 5JJ

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

TRUSTEES' REPORT (continued)

The trustees present their report and financial statements for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's Trust Deed and applicable law.

Structure, Governance and Management

The trustees are named on page 1. Appointment of trustees is governed by the Trust Deed of the charity. The trustees are responsible for the day to day administration of the charity and hold periodic trustees' meetings.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The Board of Trustees ensures that the skill requirements of trustees are kept under review. New trustees, if required, are sought by recommendation from existing trustees and the required training is given by the existing trustees.

Investment Powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. Details of investments held are shown in the financial statements.

Objectives and Activities for Public Benefit

The Charitable Trust is constituted by Trust Deed and its public benefit objectives and aims, and grant-making policy, are to apply the Trust Fund and Income thereof for general charitable purposes.

Grant – Making Policy

The trustees meet from time to time to consider the making of charitable grants to institutions and to review any applications for grants that have been received.

In furtherance of its public benefit objectives, during the year the charity made institutional grants of £179,711 for general charitable purposes, details of which are shown in note 3 of the Notes to the Financial Statements. The policy of the charity is to continue to apply the Trust Fund for general charitable purposes, as specified in the Trust Deed, for public benefit.

Achievements and Performance

The trustees consider that the performance of the charity this year has been satisfactory. During the year the charity made 103 institutional grants for the aforesaid general charitable purposes in support of the public benefit activities of those institutions.

Other than the Board of Trustees, the charity is not dependent upon the services of unpaid volunteers, donations-in-kind or other intangible income.

Financial Review

The principle source of income is investment income.

Details of expenditure on charitable activities are shown in the Statement of Financial Activities on page 5 of the financial statements. Expenditure incurred during the year related to Charitable Grants, and Support Costs (Governance Costs) necessary in relation to the charity's activities.

The charity's assets are held for the purpose of making Grants for general charitable purposes as specified in the Trust Deed dated 1 November 1965 and the Board of Trustees consider that the financial position of the charity at 5 April 2021 is satisfactory to enable it to continue to make such Grants.

During the year Close Brothers Asset Management continued as Investment Managers of the charity's listed investments. During the year there were Realised Gains and Unrealised Gains on listed investments of £24,952 and £1,020,132 respectively. The listed investments held by the charity have been acquired in accordance with the powers available to the Trustees. The 5 April 2021 value of the listed investments has been substituted for their historical cost and details are shown in note 5 of the Notes to the Financial Statements.

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

TRUSTEES' REPORT (continued)

Reserves Policy

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in Fixed Assets. It is the policy of the charity to maintain free reserves at a level considered adequate to provide sufficient funds to enable it to meet its charitable commitments as they fall due; the free reserves amounted to £(20,328) at 5 April 2021. Designated Funds have been created up to an amount equivalent to the value of Fixed Assets held, as these represent funds not immediately available for charitable grants; at 5 April 2021 the Designated Funds amounted to £4,477,552.

Future Plans

The charity intends to continue making institutional grants for the aforementioned charitable purposes, as specified in the Trust Deed, for public benefit.

Risk Management

The trustees have reviewed the affairs of the charity and do not consider that there are any major strategic, business and operational risks which the charity faces other than in relation to the holding of the charity's listed investments and in order to lessen such risks the trustees previously appointed Investment Managers who periodically review the investments held and report to the trustees with their recommendations in regard thereto.

Going Concern

There are no uncertainties about the charity's ability to continue as a going concern as indicated in note 10 of the Notes to the Financial Statements.

Statement of trustees' responsibilities

The trustees are responsible under the law applicable to charities in England and Wales and United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) for preparing a Trustees' Annual Report and financial statements for each financial year which give a true and fair view of the charity's income and expenditure during the year and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:-

- (a) select suitable accounting policies, as described in note 1 of the Notes to the Financial Statements, and apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation, and on the accruals concept.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The trustees 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.

Amounts are presented within items in the Statement of Financial Activities and Balance Sheet in accordance with generally accepted accounting principles or practice, the trustees having had regard to the substance of the reported transaction or arrangement.

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance issued by the Charity Commissioners, including public benefit objectives. The activities undertaken for public benefit are as hereinbefore described.

Approved

This report was approved by the trustees on 31 December 2021 and signed on their behalf by:



.....
J. S. Lauffer (Trustee)

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

I report on the financial statements of the Charity for the year ended 5 April 2021, set out on pages 5 to 15.

Respective responsibilities of trustees and independent examiner

As described on pages 2 and 3, the charity's trustees are responsible for the preparation of the Trustees' Annual Report and financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity has prepared "accruals basis" financial statements. I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to:-

- examine the financial statements (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (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 Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the 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 financial statements 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 which gives me reasonable cause to believe that in any material respect:-

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form in content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a "true and fair view" which is not considered part of an independent examination.


I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the independent examiner's statement.

5th Floor, Charles House
108-110 Finchley Road
London NW3 5JJ

31 December 2021


A Mitchell F.C.A.
Partner – Clayton Stark & Co.
Chartered Accountants

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

		General Fund 2021	General Fund 2020
	Notes		
<u>Income and Endowments</u>			
Investment Income	2	111,295	163,750
Endowments		-	-
Other income		-	720
Bank Interest received		-	9
Income Tax Repayable		5,824	-
<u>Total Income</u>		<u>£117,019</u> =====	<u>£164,479</u> =====
<u>Expenditure</u>			
<u>Expenditure on Charitable Activities:-</u>			
Direct Charitable Expenditure - Grants	3	179,711	223,847
Support Costs (all Governance Costs)	4	38,906	24,718
<u>Total Expenditure on Charitable Activities</u>		<u>£218,617</u> =====	<u>£248,565</u> =====
Net (Outgoing) resources for the year		(101,498)	(84,086)
<u>Other Recognised Gains and Losses</u>			
Gains/(Losses) on Listed Investments:-			
Realised		24,952	44,108
Unrealised		1,020,132	(822,418)
Net Movement in Funds		<u>943,586</u>	<u>(862,396)</u>
Unrestricted Funds balance brought forward at 6 April 2020		3,513,638	4,376,034
Unrestricted Funds balance carried forward at 5 April 2021		<u>£4,457,224</u> =====	<u>£3,513,638</u> =====

There were no recognised gains or losses other than those as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 7 to 11, and pages 12 to 15, form part of these Financial Statements.

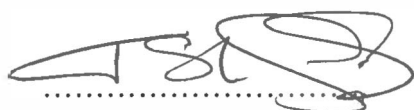
THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

BALANCE SHEET AT 5 APRIL 2021

	Notes	2021	2020
<u>Fixed Assets</u>			
Listed Investments	5	4,477,552	3,502,208
<u>Current Assets</u>			
Debtor (Amount held by Investment Managers)	15,662		13,222
Sundry Debtors	5,824		-
Balance at Bank	-		17,528
	21,486		30,750
<u>Less: Creditors:</u> Amounts falling due within one year	6	41,814	19,320
<u>Net Current (Liabilities)/Assets</u>		(20,328)	11,430
<u>Net Assets</u>		£4,457,224	£3,513,638
		=====	=====
<u>Represented By:</u>			
Designated Funds – Fixed Assets	8	4,477,552	3,502,208
Unrestricted Funds – General Reserves	8	(20,328)	11,430
<u>Total Charity Funds</u>		£4,457,224	£3,513,638
		=====	=====

The notes on pages 7 to 11, and pages 12 to 15, form part of these Financial Statements.

Approved by the Board of Trustees on 31 December 2021.



 J S LAUFFER

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting Policies

Charity Information

The Vivienne and Samuel Cohen Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity's legal form and address is shown on page 1 of the Trustees' Report. The nature of the charity's operations and principal activities are shown on page 2 of the Trustees' Report.

Basis of Preparation

The charity is a Public Benefit Entity as defined by Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) 2015 effective January 2015 as subsequently updated for reporting periods beginning on or after 1 January 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice 2005 which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis in accordance with note 10 of the Notes to the financial statements.

Income

All income is accounted for as receivable by the charity. There were no permanent endowments received in the year (2020 - Nil).

Expenditure on Charitable Activities

Support Costs are charged on an accruals basis. Grants are charged in the year in which paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

Fixed Assets - Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Funds Structure

Funds held by the charity are:-

- (i) Designated Funds – these are funds set aside by the trustees out of Unrestricted General Funds for a specific purpose or reason.
- (ii) Unrestricted General Funds – these are funds which are immediately available to be used in accordance with the charitable objects at the discretion of the trustees.

Taxation

The Vivienne and Samuel Cohen Charitable Trust is a registered charity and is therefore exempt from Income Tax and Capital Gains Tax.

Value Added Tax

Value Added Tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2021 (continued)

2. Investment Income

	2021	2020
Dividends and Interest on Listed Investments	<u>£111,295</u>	<u>£163,750</u>

3. Direct Charitable Expenditure – Grants

	Number of Grants in year to 5/4/21	2021	Number of Grants in year to 5/4/20	2020
Charitable Donations:				
Machon Mealiyot	1	6,500	-	-
Na Laga'at	1	1,000	-	-
London School of Jewish Studies	1	1,000	-	-
B C Shaare Zedek UK	1	1,000	1	1,000
Chai Lifeline Cancer	1	1,000	1	1,000
The Spiro Ark	-	-	1	2,000
The Israel Free Loan Association	1	1,000	-	-
World Jewish Relief	1	5,000	1	5,000
Jewish Care	1	3,000	1	3,000
B'nai B'rith Hillel Foundation	1	3,000	1	3,000
Benji Hillman Foundation	1	1,000	-	-
Arachim	2	2,000	2	2,000
Chasdei Yoel	1	1,000	2	1,350
Disabled Living Foundation	1	1,000	1	1,000
University Jewish Chaplaincy	1	2,000	1	2,000
Age UK	1	1,000	1	1,000
ORT	-	-	1	1,200
National Osteoporosis Society	1	1,000	1	1,000
Jerusalem College of Technology	1	1,000	1	1,000
Seed	1	1,200	1	1,200
Norwood	1	1,000	1	1,000
Friends of S H Hospital	1	5,000	1	5,000
Matan	1	1,000	-	-
Barts charity	1	2,000	1	2,000
Tomchei Shabbos	1	1,294	2	2,000
Maalim Be'emunah	-	-	1	1,500
Ma'arava	1	8,000	1	8,000
Ezrat Avot	1	1,200	-	-
Mosaica, Religion, Society and State	1	2,000	-	-
Pa'amonim	2	1,100	-	-
Simon Marks Jewish Primary School	1	1,000	1	1,000
Yeshivat Har Etzion	1	2,000	-	-
Yad Vashem	1	1,000	-	-
Aish Hatorah	1	1,000	1	1,000
Chug Ha'amakim	1	2,000	3	6,000
Magen David Adom	1	1,000	1	1,000
Leukaemia UK	1	1,000	1	1,000
Friends of Yad Sarah	1	1,000	1	1,000
Hayeshiva Hagadda Or Etzion	1	10,000	-	-
Boys' Town Jerusalem	1	1,000	1	1,000
Yeshivat Birkat Moshe	-	-	1	5,000
Bridge Lane Beth	3	1,350	3	1,350
carried forward	42	78,644	37	64,600

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2021 (continued)

3. Direct Charitable Expenditure - Grants (continued)

	Number of Grants in year to 5/4/21	2021	Number of Grants in year to 5/4/20	2020
brought forward	42	78,644	37	64,600
Shirat Yisrael	1	8,000	2	16,000
Hebrew University of Jerusalem	1	5,000	-	-
Jerusalem Music Conservatory Hassadna	1	2,000	-	-
Friends of Neve Menashe	-	-	1	1,000
Or Shalom Vachesed	2	1,450	3	2,550
Keren Nevo	-	-	2	4,500
Ahavat Hadassah	1	8,000	2	16,000
Emunah	-	-	1	1,000
Mishkan David	-	-	1	8,000
YLT	2	2,000	2	3,000
Yeshivat Chevrat Hatora	1	4,000		
Nachlas Bnei Shimon	1	2,500		
U K Friends of Afikim,	1	2,000	-	-
Union of Jewish Students	-	-	1	1,000
Yeshaya Adler Memorial Fund	2	16,000	3	17,000
Yeshivat Maalot Chayim	-	-	1	2,500
Yad Eliezer Trust	1	1,250	1	2,000
UCL Development Office	1	2,000	1	2,000
Protection of Nature Charitable Trust	-	-	1	2,000
Mesila UK	1	2,000	1	2,500
Mekimi	-	-	2	4,500
Lehachazikam Ulehachayotam	-	-	2	1,000
Karov Eli Leavraham	1	5,000	1	5,000
Jerusalem Symphony Orchestra	2	10,000	2	13,000
Hampstead Garden Suburb Synagogue	-	-	1	1,000
Friends of Mir Charitable Trust	-	-	1	2,500
Derech Chochma	-	-	1	1,000
Chasdei Sholom	-	-	1	1,000
Beit Natan	-	-	1	1,000
Beit Moreshet Maale Adumin	2	17,500	3	22,500
Bayit Cham	-	-	3	6,000
Aleh Charitable Foundation	1	1,000	1	1,000
Other (all less than £1000)	39	11,367	58	18,697
	<u>103</u>	<u>£179,711</u>	<u>137</u>	<u>£223,847</u>
	===	=====	===	=====

NOTE:- All grants were institutional grants for the purposes of :-

Education	23	70,750	34	72,430
Religious Activities and Communal	7	29,500	8	41,650
Medical Care and Welfare	22	19,994	29	23,500
Cultural and Recreation	15	17,017	14	18,067
Care and Welfare	36	42,450	52	68,200
	<u>103</u>	<u>£179,711</u>	<u>137</u>	<u>£223,847</u>
	===	=====	===	=====

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2021 (continued)

4. Support Costs (all Governance Costs)
in respect of Charitable Activities

	2021	2020
Accountancy (£12,600) and costs of Independent Examination (£3,000)	15,600	15,600
Accountancy re previous years	2,880	-
Investment Management Fees	19,779	8,290
Accountancy under-provision in previous year	-	120
Bank Charges	647	708
Postage and Sundries	-	-
	<u>£38,906</u>	<u>£24,718</u>
	=====	=====

5. Fixed Assets-Investments
Listed Investments

Market Value at 6 April 2020	3,502,208	4,383,588
(Disposals) in year	(146,948)	(457,174)
Acquisitions in year, at cost	102,160	398,212
Net Unrealised Gains/(Losses)	<u>1,020,132</u>	<u>(822,418)</u>
Market Value at 5 April 2021:-		
(as valued by the Investment Managers Close Brothers Asset Mgmt.)	<u>£4,477,552</u>	<u>£3,502,208</u>
	=====	=====

Details of the Listed Investments held are shown on pages 12 to 15.

Historical cost and value when settled of Listed Investments	<u>£2,979,812</u>	<u>£2,882,997</u>
	=====	=====

The following investments comprised more than 10% of the total Listed Investments portfolio:

Market Value at 5/4/21

Experian Plc	
23,410 Ordinary Shares	
of 10 US Cents	<u>£596,019</u>

	2021	2020
6. <u>Creditors: Amounts falling due within one year</u>		
Accruals	37,884	19,320
Bank Overdraft	3,930	-
	<u>£41,814</u>	<u>£19,320</u>
	=====	=====

7. Staff Costs and Trustees' Remuneration

There were no staff costs or employees during the year (2020 - Nil).

No remuneration was paid to trustees in the year (2020 - Nil) and no expenses were reimbursed to trustees in the year (2020 - Nil).

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2021 (continued)

8. Unrestricted Funds

	Total	Designated Funds - Fixed Assets	General Reserves
Balance at 6 April 2020	3,513,638	3,502,208	11,430
Net Movement in Funds for the year-increase	943,586	-	943,586
Transfer between Funds	-	975,344	(975,344)
Balance at 5 April 2021	<u>£4,457,224</u>	<u>£4,477,552</u>	<u>£(20,328)</u>

The Designated Fixed Assets Funds represents the Net Book Value of Fixed Assets and have been created as these represent funds not immediately available for charitable grants. Each year an amount is transferred to or from these funds which represents the movement in the Net Book Value of Fixed Assets in the period.

9. Related Party Transactions

There were no Related Party Transactions in the year (2020 – Nil).

10. Going Concern

The Trustees have assessed whether the going concern basis of preparation of the financial statements continues to be appropriate based upon whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. This assessment has been required in the light of the significant uncertainty around the short to medium term impact of the Coronavirus COVID-19 pandemic.

In the event of a significant future decline in the value of the charity's listed investments and/or its investment income thereon, this may result in a reduction in the level of charitable grants to institutions that the charity is normally able to make.

At the time of approving the financial statements the trustees believe that all appropriate measures will be taken to ensure that the charity will be able to continue its operations for a least the next twelve months and thus conclude that the going concern basis remains appropriate.

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2021

	<u>COST</u>	<u>MARKET VALUE</u>
Royal Dutch Shell 2500 "B" Shares	30,246	33,385
South 32 7500 Ordinary Shares	8,400	11,835
Skipton Building Society 10000 12.875% Permanent Interest-Bearing Shares	11,307	21,226
Land Securities Group 7500 Ordinary Shares	63,069	52,620
GlaxoSmithKline 14000 Ordinary Shares	181,313	178,864
BT Group 15000 Ordinary Shares	38,353	23,468
Unilever plc 4000 .031111p Ordinary Shares	95,151	160,880
Astrazeneca 2500 Ordinary Shares	93,108	179,300
Antofagasta 4250 Ordinary Shares	55,112	71,931
BMO Commercial Property 100000 Ordinary Shares	113,869	71,300
Gilead Sciences Inc 450 Common stock	26,906	21,491
Centrica 9000 Ordinary Shares	28,965	5,040
	<hr/>	<hr/>
carried forward	745,799	831,340

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2021 (continued)

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	745,799	831,340
Burberry Group 11715 Ordinary Shares	2,623	225,807
Experian Group 23410 Ordinary Shares	18,653	596,019
Vodafone Group 104545 Ordinary Shares	120,692	139,735
Reckitt Benckiser 3750 Ordinary Shares	112,334	243,638
BP 15000 Ordinary Shares	75,804	43,470
BHP Group Plc 3750 Ordinary Shares	58,747	77,550
British Land 15000 Ordinary Shares	93,006	76,440
Legal & General 20000 Ordinary Shares	49,828	56,700
Galliford Try 30000 Ordinary Shares	30,414	38,520
Kier Group 35000 Ordinary Shares	221,233	31,500
Verizon Communications 6969 Common Stock	98,419	295,243
Indivior Plc 3500 Ordinary Shares	2,285	4,585
	<hr/>	<hr/>
carried forward	1,629,837	2,660,547

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2021 (continued)

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	1,629,837	2,660,547
Next Plc 300 Ordinary Shares	15,227	24,342
Persimmon Plc 4500 Ordinary Shares	63,871	136,080
Rio Tinto Plc 2500 Ordinary Shares	74,665	137,000
Sainsbury (J) Plc 30000 Ordinary Shares	103,688	71,580
The Berkeley Group Holdings 3000 Ordinary Shares	73,782	135,810
D S Smith Plc 73000 Ordinary Shares	219,118	301,928
Apple Inc 3000 Common Stock	49,405	271,888
Inchcape Plc 7000 Ordinary Shares	44,259	53,305
Paypoint Plc 5000 Ordinary Shares	42,168	29,500
Shaftesbury Plc 5603 Ordinary Shares	44,983	36,448
Close Brothers Group Plc 5000 Ordinary Shares	73,127	78,050
Vistry Group Plc 17218 Ordinary Shares	234,046	189,226
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carried forward	2,668,176	4,125,704

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2021 (continued)

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	2,668,176	4,125,704
Headlam Group 15000 Ordinary Shares	69,157	67,800
Johnson Matthey 3200 Ordinary Shares	101,358	96,448
Morgan Sindall Group Plc 5000 Ordinary Shares	68,538	89,100
Sthree Plc 25000 Ordinary Shares	72,583	98,500
 Total	 <u>£2,979,812</u>	 <u>£4,477,552</u>